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COTTON Situation



PROCUREMENT SECTION
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Cotton Situation at a Glance

Item	Unit	1970			1971 ¹		
		Feb.	Mar.	Apr.	Feb.	Mar.	Apr.
GENERAL ECONOMY							
BLS wholesale price indices							
All commodities	1967=100	109.7	109.9	109.9	112.8	113.0	113.3
Cotton broadwoven goods	do.	105.5	105.2	105.4	108.2	108.5	109.0
Indices of industrial production ²							
Overall including utilities	do.			Not available			
Textiles, apparel and leather products ...	do.			Not available			
Personal income payments ²	Bil. dol.	781.5	787.6	806.0	830.4	836.8	841.3
Retail apparel sales ²	Mil. dol.	1,735	1,603	1,728			
COTTON							
Broadwoven goods industry							
Average gross hourly earnings	Dollars	2.42	2.42	2.42	2.53	2.54	2.50
Ratio of stocks to unfilled orders ²	Percent	45	44	43	38	35	
Consumption of all kinds by mills							
Total (4-week period except as noted)	1,000 bales	626	³ 780	616	665	³ 815	636
Cumulative since August 1	do.	4,697	5,477	6,093	4,657	5,472	6,108
Daily rate							
Seasonally adjusted ⁴	Bales	30,188	29,811	30,555	32,048	31,146	31,513
Unadjusted	do.	31,309	31,195	30,815	33,237	32,590	31,785
Spindles in place on cotton system ⁵	Thousands	20,113	19,993	19,896	19,486	19,457	19,458
Consuming 100 percent cotton	do.	12,213	12,219	12,087	11,626	11,589	11,536
Consuming blends	do.	5,178	5,209	5,154	5,063	5,119	5,134
Mill margin data, expanded series							
Average gray goods price	Cents	68.88	68.85	68.76	70.48	70.73	71.06
Average cotton price	do.	25.02	25.06	25.11	26.77	27.25	27.61
Margin	do.	43.86	43.79	43.65	43.71	43.48	43.45
Prices of American upland							
Received by farmers (mid-month)	do.	20.73	21.14	21.61	21.47	21.00	22.24
Parity (effective following month)	do.	48.56	48.56	48.81	50.86	50.86	51.36
Farm as percentage of parity	Percent	42	44	44	42	41	43
Stocks							
Mill, end of month	1,000 bales	1,469	1,583	1,607	1,504	1,685	1,769
Public storage and compresses	do.	7,989	7,013	6,169	6,898	5,586	4,662
Trade							
Raw cotton							
Exports							
Total	do.	324.6	245.5	307.6	455.0	561.7	
Cumulative since August 1	do.	1,460.6	1,706.1	2,013.7	1,863.6	2,425.3	
Imports							
Total	Bales	7,517	3,581	7,465	5,568	7,601	
Cumulative since August 1	do.	35,899	39,479	46,944	19,460	27,061	
Textile manufactures (equivalent raw cotton)							
Exports							
Total	1,000 bales	35.9	42.7	39.8	31.7	42.8	
Cumulative since August 1	do.	296.3	338.9	378.7	220.6	263.4	
Imports							
Total	do.	82.9	91.2	71.7	79.0	77.9	
Cumulative since August 1	do.	588.2	679.4	751.2	541.2	619.1	
MAN MADE FIBERS							
Consumption, daily rate by mills ⁶							
Non-cellulosics	1,000 pounds	3,354	3,206	3,332	3,679	3,502	3,693
Rayon and acetate	do.	2,047	2,127	2,187	1,995	1,941	2,022
Prices							
Non-cellulosic staple, 1.5 denier							
Acrylic	Dollars	0.68	0.68	0.68	0.56	0.56	0.56
Polyester	do.	.61	.61	.61	.61	.61	.61
Rayon viscose							
Staple							
Modified, 1.5 and 3.0 denier	do.	.38	.38	.38	.38	.38	.38
Regular, 1.5 denier	do.	.28	.28	.28	.28	.28	.28
Yarn, 150 denier	do.	.93	.93	.93	.98	.98	.98

¹Preliminary. ²Seasonally adjusted. ³5-week period. ⁴Combined upland and extra-long staple. ⁵End of month. ⁶On cotton-system spinning spindles, seasonally adjusted.

THE COTTON SITUATION

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SUMMARY

Slightly more acreage is in prospect for the 1971 cotton crop, based on March 1 planting intentions. Also, if growing and harvesting conditions improve, yields could return to more normal levels—leading to a moderate 1971 production rise. Thus, U.S. cotton supplies may remain near this season's level despite sharply lower beginning stocks.

Upland cotton plantings in 1971 may total about 12 million acres, 1 percent above 1970 and largest since 1965. The 1970 Agricultural Act's larger domestic base acreage allotment and suspension of marketing quotas are primarily responsible. Other features of the new legislation include an annual payment limitation of \$55,000 to producers, a 20 percent set-aside requirement, and an expanded research and promotion program. The 1971 loan rate for Middling 1-inch cotton at average location is 19.50 cents per pound, net weight basis (micronaire 3.5-4.9).

Fewer farms will produce cotton this year. Apparently due to a change in the small farm provision and liberalized arrangements regarding lease and sale of allotments, fewer small farms will grow cotton in 1971. Partially offsetting the resulting increase in average farm acreage planted to cotton are payment limitations, which likely will reduce the number of big farms. Still, the average amount of upland cotton planted may increase to about 40 acres per farm, 14 percent above last year.

Combined mill use and exports may total about 11½ million bales in 1970/71, up from the 10.8 million of 1969/70. But with 1970 production only 10.1 million bales, stocks on August 1 will be down to about 4½ million, over a fifth below last summer and the smallest in nearly 2 decades.

U.S. cotton exports gained momentum in recent months and now are running over a third ahead of last season. Shipments during 1970/71 will likely total at least 3½ million bales, ¾ million above last year. Larger exports primarily reflect reduced foreign Free-World cotton supplies. Foreign Free-World production in 1970 fell to 23.6 million bales, 2½ million below the year-earlier level, while consumption may total a record of 27.5 million this season. Cotton supplies next season in foreign Free-World countries may about equal the reduced level of 1970/71. Some recovery in output is likely, but this may be offset by smaller beginning stocks.

U.S. cotton mill use also has continued to improve in recent months, increasing the probability that consumption will match or slightly exceed last year's 8 million bales. Despite higher prices, the daily rate of use has exceeded year-earlier levels each month since December. And unfilled orders for cotton cloth are at

relatively high levels, so mill consumption may remain strong.

The 1970 cotton crop totaled 10.1 million running bales, a little above the previous crop, although well below the 1964-68 average of 11.6 million. The slight gain in output reflected only a marginal increase in the national average yield as weather and insects again took a heavy toll. But higher prices boosted the value of lint to about \$1.1 billion, moderately above the 1969 crop. And with larger direct price support payments, the combined value of lint and payments increased to about \$2 billion.

Spot market cotton prices have continued to strengthen in recent months. While prices for most longer staples have increased somewhat, shorter staple prices have advanced more, reflecting tightening supplies. Futures prices have also moved up sharply in recent weeks. This reflects, in part, trade uncertainty about the 1971 crop, mainly stemming from drought in the Southwest.

Extra-long staple cotton supplies in 1970/71 were much smaller than last season and this summer's carryover will drop sharply. Mill use has declined moderately, but there was a sharp drop in 1970 production, due to reduced yields.

OUTLOOK AND RECENT DEVELOPMENTS

OUTLOOK FOR 71/72

Program Changes Affect Farm Size and Acreage

Cotton prospects are for fewer cotton farms planting more acres. Slightly greater plantings primarily reflect the less rigid provisions of the Agricultural Act of 1970. Particularly significant in the new 3-year program for upland cotton is the suspension of marketing quotas which allows producers to plant above their respective allotments without penalty. Other major changes from previous legislation include: a loan level not to exceed 90 percent of the estimated average world price the previous 2 years; a national base acreage allotment of 11-½ million acres, compared with the 1970 domestic allotment of 11.1 million; an annual limitation on payments of \$55,000 to a producer, compared with no limitation in 1970; a 20 percent set-aside requirement, compared with no 1970 diversion requirement; and provisions for expanded research and promotion. The 1971 support price (middling 1-inch) is 19.50 cents per pound, net weight basis—down about 2 cents from the comparable 1970 level.

Farmers have indicated intentions to plant about 12 million acres of upland cotton in 1971, the most since 1965. This would be 1 percent above 1970 plantings and a fifth above the preliminary acreage allotment signed up under the program. Preliminary figures as of April 28 indicated that 297,208 farms (table 1) with 10 million acres in cotton allotments signed up to participate in the 1971 upland cotton program. (Final revisions and adjustments may show changes in participation.) Enrolled farm allotments include 94 percent of total

eligible allotments. Among the major producing States, cotton allotment participation ranges from 87 percent in North Carolina to 99 percent in Mississippi and Missouri.

The number of enrolled farms is down sharply this year. Fewer farms reflect the more stringent small farm provision of the Agricultural Act of 1970 as well as liberalized arrangements for lease and sale of allotments. For example, counties approving out-of-county cotton allotment transfers jumped from 381 counties in 1970 to 720 in 1971. Also, all farms now are required to plant cotton to qualify for payments, whereas in 1970 small farms—those with an acreage allotment of not more than 10 acres or on which projected production is not more than 3,600 pounds—could receive payments without planting. However, certain small farms can qualify for a special bonus payment on their actual production.

Last year, 140,883 small farms, primarily in the Southeast, participated in the program and were eligible for a small farm payment without growing cotton (table 1). Apparently, many small farms some of which planted cotton in 1970, now have elected to lease, release, sell, and not plant their allotments for 1971.

With U.S. acreage a little higher and many small farms dropping out of the cotton program, the average farm acreage planted to cotton is increasing moderately. U.S. upland cotton acreage may average about 40 acres per farm in 1971, 14 percent above last year. Increases in average acreage per farm may range from 9 percent in the Southwest to 15 percent in the Delta. Traditionally bigger Western farms may approximate 100 acres of cotton per farm this year, up from 88 acres in 1970 (table 1).

Table 1.—Upland cotton program participation: By regions and U.S., 1970 and indicated 1971

Item	Unit	Southeast	Delta	Southwest	West	U.S.
1970						
Total participating farms	No.	190,961	149,396	123,436	12,416	476,209
Participating farms not planting . .	No.	100,175	22,820	17,337	551	140,883
Farms planting	No.	90,786	126,576	106,099	11,865	335,326
	1,000					
Planted acreage	Acres	1,507	3,560	5,750	1,049	11,866
Acres per farm	Acres	16.6	28.1	54.2	88.4	35.4
1971						
Total participating farms	No.	78,424	108,730	99,120	10,934	297,208
Participating farms not planting . .	No.	---	---	---	---	---
Farms planting ¹	No.	78,424	108,730	99,120	10,934	297,208
	1,000					
Planted acreage ²	Acres	1,481	3,508	5,860	1,101	11,950
Acres per farm	Acres	18.9	32.3	59.1	100.7	40.2
Change in average acreage/farm . .	Percent	+13.9	+14.9	+9.0	+13.9	+13.6

¹ Based on data as of April 28. Assumes all participating farms will plant cotton. ² Indicated March 1, 1971. May include some acreage which has not been signed up.

Based on data of Agricultural Stabilization and Conservation Service and Statistical Reporting Service.

Production May Rise: Little Change Expected in Supplies

Cotton production in 1971 may recover moderately from the 1970 level of 10.1 million bales if growing and harvesting conditions improve from those of the past 2 seasons and the current drought in the Southwest abates. More nearly normal yields would mean a moderate increase in output in comparison with last year's total. However, plantings in Texas, the largest cotton producing State, now are running slightly behind last year's rate because of the severe drought. Production curtailment in this area could have a significant adverse effect on U.S. output.

Still, larger prospective production may about offset sharply lower beginning stocks and the 1971/72 cotton supply could total close to the current season's 16 million bales.

New Crop Loan Differentials Narrow

USDA announced loan premiums and discounts for 1971 crop cotton on May 4. The base quality is Middling 1-inch for upland cotton. Quality differentials above the base are shown as premiums, and those below as discounts. Differentials for most qualities of the 1971 crop are narrower in comparison with 1970. For instance, premiums for the better grades and longer staples are lower, while discounts for the lower grades and shorter staples are not as great (tables 13 and 14). In announcing the differentials, USDA stated in part:

"As announced December 8, 1970, the base loan rate for Middling 1-inch upland cotton (micronaire 3.5-4.9) at average location will be 19.50 cents per pound, net weight. The change to net weight loans was announced March 27, 1970. Minor revisions were made in the 1971 location differentials because of increased transportation costs. As a result, the loan rates

outside of the average location have been increased or decreased accordingly. The revisions range from a minimum of 5 points to a maximum of 10 points per pound. The 1971 location differentials maintain a reasonable relationship between production areas and help assure a fair loan value for cotton due to its location."

Loan rates for selected grades and staples of upland cotton and average of the crop are shown in tables 2 and 16.

Table 2.—Cotton: Loan rates, average location, 1961-71

Year beginning August 1	Loan rates ¹			
	M 7/8"	M 1"	SLM 1-1/16"	Average of the crop
<i>Cents per pound</i>				
1961	30.14	33.04	32.09	31.88
1962	30.17	32.47	32.17	31.88
1963	30.27	32.47	32.12	31.72
1964	27.70	30.00	29.60	29.30
1965	26.70	29.00	28.80	28.31
1966 ² . . .	18.65	21.00	20.85	20.21
1967 ² . . .	16.65	20.25	20.85	19.47
1968 ² . . .	16.65	20.25	21.75	19.69
1969 ² . . .	16.65	20.25	21.65	19.71
1970 ² . . .	16.85	20.25	21.51	20.15
1971 ^{2 3} . .	16.40	19.50	22.25	N.A.

¹ For average micronaire readings, gross weight, 1965-70 crops. ² Does not include direct price-support payments to producers. These payments are in an amount which, when added to the average loan rate, reflect not less than 65 percent of parity on the projected yield multiplied by permitted acreage (87.5 percent of the acreage allotment in 1966 and 1967, 95.0 percent in 1968, and 100 percent in 1969 and 1970). For 1971, this rate will be equal to the difference between 35 cents per pound and the average spot market price for the first five months of the marketing year, but not less than 15 cents per pound. ³ Base loan rates, 3.5-4.9 micronaire, at average location, net weight. N.A. Not available.

Agricultural Stabilization and Conservation Service.

1970/71 SITUATION

Carryover Still Placed at 4-1/2 Million Bales

Cotton stocks this August will total about 4-1/2 million bales, over 1 million below last summer's level. This is the fifth consecutive year in which the carryover has declined. Combined mill use and exports probably will exceed 1970 production by close to 15 percent during 1970/71. Increased exports are chiefly responsible (figure 1).

The cotton supply also has dropped sharply in recent years. This season's supply of 16 million bales is 1/2 million below 1969/70 and only about half the 1965 level (table 17).

U.S. Export Prospects Continue to Improve

After lagging early in the season, U.S. exports gained momentum in recent months and now are running more than a third ahead of last year. Foreign supplies are

down even more than domestic supplies and U.S. shipments have increased each month. Exports through March totaled 2.4 million bales, compared with 1.7 million during the year-earlier period (table 18). For the full season, shipments will likely total at least 3-1/2 million bales.

Factors Indicate Little Change in U.S. Mill Use

Use of cotton by U.S. mills during 1970/71 will match or slightly exceed last year's 8 million bales. Major factors suggesting slightly larger mill use include recently increasing orders for cotton cloth, moderating competition from man-made fibers, and smaller cotton textile imports. However, the recent rise in cotton prices, if continued, would limit expansion in cotton use. Other negative factors include larger man-made fiber textile imports, smaller cotton textile exports, and sharply reduced military use of cotton.

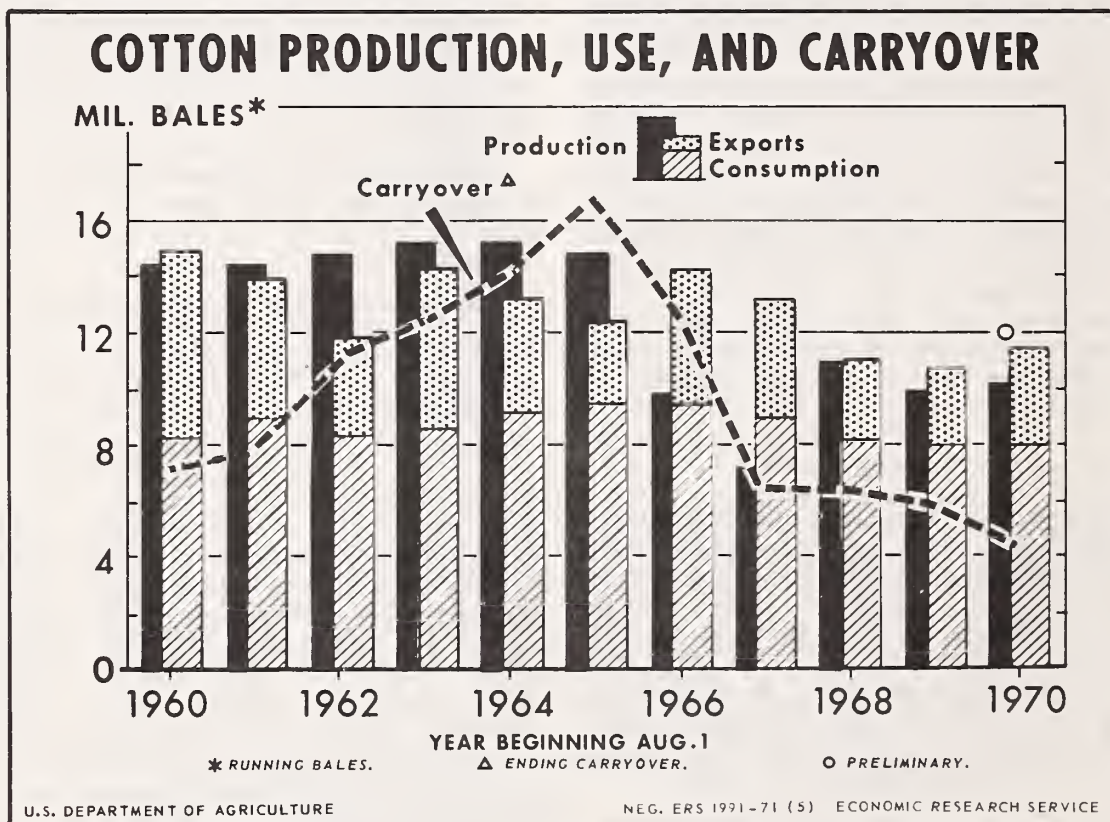


Figure 1

The daily rate of mill consumption for upland cotton has continued to trend upward during recent months, exceeding year-earlier levels since December. The seasonally adjusted rate was 31,141 bales in April, slightly above the previous month and April 1970 (table 3). Larger unfilled orders of cotton cloth during recent months indicate that use may continue to trend

use. Smaller rayon and acetate use accounted for the decline (table 5).

U.S. cotton textile trade has recently slackened. For the first quarter of calendar 1971, imports totaled the equivalent of 236,600 bales, slightly below the previous quarter and 12 percent below the first quarter of 1970

Table 3.—Cotton and man-made staple fiber: Daily rate of mill consumption on cotton-system spinning spindles, unadjusted and seasonally adjusted, August 1969 to date

Month	Upland cotton				Man-made staple							
	1969/70		1970/71 ¹		1969/70				1970/71 ¹			
	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Rayon and acetate		Non-cellulosic ²		Rayon and acetate		Non-cellulosic ²	
					Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed	Unad-justed	Ad-justed
	Bales ³	Bales ³	Bales ³	Bales ³	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
August	30,997	30,330	29,271	28,641	2,580	2,525	3,419	3,365	2,027	1,976	3,314	3,264
September . . .	31,255	31,318	30,038	30,098	2,644	2,592	3,416	3,389	1,946	1,906	3,243	3,217
October	31,913	30,923	31,262	30,322	2,638	2,517	3,385	3,290	2,013	1,921	3,373	3,278
November	31,851	30,893	31,623	30,702	2,552	2,426	3,391	3,398	2,006	1,909	3,447	3,454
December	28,314	30,544	28,537	30,784	2,098	2,237	3,076	3,406	1,806	1,925	3,187	3,529
January	31,355	30,501	31,792	30,926	2,298	2,271	3,372	3,345	1,932	1,909	3,496	3,468
February	30,874	29,772	32,834	31,662	2,160	2,047	3,435	3,354	1,995	1,891	3,679	3,593
March	30,724	29,373	32,189	30,773	2,206	2,127	3,411	3,206	2,013	1,941	3,726	3,502
April	30,330	30,059	31,421	31,141	2,150	2,187	3,375	3,332	1,988	2,022	3,741	3,693
May	30,022	29,035			2,100	2,045	3,449	3,235				
June	28,817	28,363			1,967	1,955	3,386	3,297				
July	26,274	32,041			1,678	2,121	2,954	3,504				

¹ Preliminary. ² Includes nylon, acrylic and modacrylic, polyester, and other man-made fibers. ³ Running bales.

Bureau of the Census, Current Industrial Reports, M22P Supplement, April 29, 1970, and subsequent monthly reports.

Table 4.—Cotton broadwoven goods at U.S. cotton mills: Ratio of stocks to unfilled orders, seasonally adjusted

Month ¹	1966	1967	1968	1969	1970	1971
January	0.20	0.26	0.37	0.43	0.43	0.37
February . . .	.19	.29	.42	.43	.45	.38
March . . . . .	.18	.32	.42	.41	.44	.35
April . . . . .	.17	.33	.41	.39	.43	
May . . . . .	.17	.37	.42	.40	.41	
June . . . . .	.17	.40	.42	.39	.37	
July . . . . .	.17	.41	.40	.38	.38	
August . . . . .	.18	.36	.42	.40	.38	
September . .	.18	.37	.44	.41	.36	
October . . . .	.21	.38	.41	.42	.37	
November . . .	.23	.34	.40	.39	.34	
December . . .	.25	.35	.40	.42	.38	

¹ End of month.

Based on data from American Textile Manufacturers Institute, Inc.

higher during the remainder of 1970/71. For instance, March unfilled orders were a fifth above the year-earlier level. Also, the ratio of cloth inventories to unfilled orders, normally a reliable short-term indicator of future cotton use, has remained below year-earlier levels since last summer (table 4).

Competition from man-made fibers on cotton-system spindles has moderated this season. Since last August, man-made staple fiber use dropped 4 percent below year-earlier levels compared with a slight rise in cotton

(table 19). At the same time, exports of cotton textiles of 105,500 equivalent bales were a little above fourth quarter 1970, but a tenth below the year-earlier level (table 20).

In contrast, January-March man-made fiber manufactured imports, some of which compete with cotton, were about 40 percent above the first quarter of 1970. Exports remained about constant (tables 21 and 22).

Cotton textile deliveries to U.S. military forces dropped sharply during calendar 1970 as military demand for all textiles declined following a major buildup in the mid-1960's. This trend continued during the first quarter of 1971—military use of cotton totaled only about half of the fourth quarter 1970 level and less than 10 percent of the year-earlier level (tables 23, 24, and 25.)

Average spot market prices for most qualities of upland cotton have strengthened during recent months because of declining supplies. Most prices are now slightly to moderately above year-earlier levels, with the shorter staples having increased the most. For instance, the average spot market price for Middling 15/16-inch cotton advanced to 22.84 cents per pound in April, more than 2 cents above April 1970. In comparison, Middling 1-1/16-inch cotton averaged 25.98 cents, less than a cent above last year's level (table 16).

Futures prices also have advanced sharply in recent weeks. This reflects, in part, trade uncertainty about the 1971 crop, mainly stemming from drought in the

Southwest. Although some rain recently has fallen in the area, additional moisture is needed.

**Table 5.— Upland cotton and man-made staple fibers¹:
Mill consumption on cotton-system spinning
spindles, by months, 1969/70 to date**

Year and month ²	Cotton	Cotton equivalent man-made staple fibers ³		
		Rayon and acetate	Non-cellulosic	Total
	Bales ⁴	Bales ⁵	Bales ⁵	Bales ⁵
1969/70				
August (4)	619,941	118,241	195,176	313,417
September (4)	625,101	121,181	194,997	316,178
October (5)	797,825	151,110	241,551	392,661
November (4)	637,019	116,953	193,584	310,537
December (5)	707,848	120,200	219,494	339,694
January (4)	627,099	105,334	192,465	297,799
February (4)	617,482	98,986	196,070	295,056
March (5)	768,100	126,411	243,398	369,809
April (4)	606,616	98,542	192,682	291,224
May (4)	600,431	96,239	196,889	293,128
June (5)	720,439	112,690	241,585	354,275
July (4)	525,486	76,901	168,601	245,502
Total⁶	7,853,387	1,342,788	2,476,492	3,819,280
1970/71				
August (4)	585,416	92,916	189,177	282,093
September (5)	750,943	111,467	231,444	234,911
October (4)	625,241	92,260	192,531	284,791
November (4)	632,455	91,971	196,738	288,709
December (5)	713,426	103,441	227,400	330,841
January (4)	635,842	88,534	199,555	288,089
February (4)	656,670	91,441	209,995	301,436
March (5)	804,730	115,301	265,894	381,195
April ⁷ (4)	628,410	91,096	213,532	304,628
1969/70 Aug.-Apr.	6,007,031	1,056,958	1,869,417	2,926,375
1970/71 Aug.-Apr.	6,033,133	878,430	1,926,266	2,804,696

¹ In cotton-equivalent bales. ² Numbers in parentheses indicate number of weeks in period. ³ Based on a cotton-equivalent factor of 1.10 for rayon and acetate and 1.37 for non-cellulosic. ⁴ Running bales. ⁵ Cotton equivalent of monthly consumption divided by 480. ⁶ Sum of monthly consumption not adjusted to August 1-July 31 marketing year basis. ⁷ Preliminary.

DOMESTIC MARKET DEVELOPMENTS

1970 Crop Slightly Bigger; Lint Value Up Moderately

The 1970 crop totaled 10.1 million running bales, slightly above the previous crop, but well below the 1964-68 average of 11.6 million. Both harvested acreage and the average yield increased slightly (figure 2).

The 1970 national average yield per harvested acre increased 2 percent to 441 pounds. However, this was substantially below the 1964-68 average of almost 500 pounds per acre as adverse growing and harvesting conditions prevailed over much of the Cotton Belt for the second consecutive year (table 26).

COTTON: ACREAGE, YIELD, AND PRODUCTION

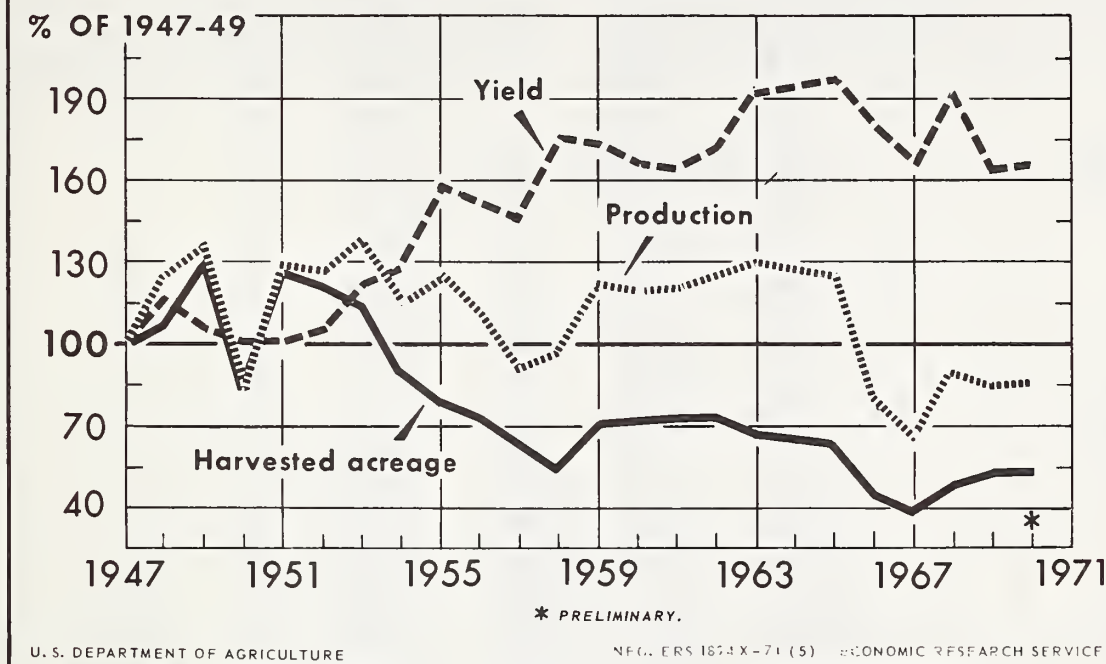


Figure 2

The value of lint from the 1970 cotton crop increased to about \$1.1 billion, moderately above the 1969 crop. Direct price support payments also were a little higher. Thus, the combined value of lint and payments totaled about \$2 billion, up from \$1.9 billion for the previous crop.

Both larger 1970 marketings and higher cotton prices account for the gain in lint value. The support price for the 1970 crop of upland cotton (average of the crop) was 20.15 cents per pound, almost half a cent above the 1969 support level.

CCC Stocks Sharply Lower

Commodity Credit Corporation cotton stocks (owned and held against outstanding price support loans) totaled 1-3/4 million bales as of May 14, less than half the mid-January level. This compares with year-earlier stocks of 4.2 million bales. Both new crop loan activity and unsold cotton stocks are reduced because of relatively tight supplies and higher prices. CCC loan stocks from the 1970 cotton crop amounted to about 3/4 million bales as of May 14, compared with 2.2 million a year earlier. Sales of CCC-owned cotton have amounted to about 2 million bales this season. About 1 million bales (including extra-long staple cotton) remain in inventory, about half the level a year ago (tables 6 and 27).

Parity Price Slightly Higher for Upland Cotton

The May parity price for upland cotton was 51.36 cents per pound, up from 50.86 cents the previous month and 48.81 cents in May 1970 (table 7). The increase reflected a rise to 407 in the parity index from 404 in March and 389 a year earlier. The adjusted base price for 1971 at 12.62 cents is slightly above the 1970 level of 12.58 cents.

The parity price computed from mid-month data is the legally applicable price for the following month. For instance, the effective May parity price of 51.36 cents per pound is achieved by multiplying the adjusted base price of 12.62 cents by the 407 April parity index and dividing by 100.

Legislation in effect for the 1970 crop of upland cotton required that the price support loan plus the price support payment to the producer be at least 65 percent of parity on cotton produced within the permitted acreage. The Agricultural Act of 1970 authorized a guaranteed support price of 35 cents per pound or 65 percent of parity, whichever is higher, on production from the national base acreage allotment. The price-support payment for 1971 will be equal to the difference between 35 cents per pound and the 12 spot market average price for the first 5 months of the marketing year; however, this payment cannot be less than 15 cents per pound for 1971.

Table 6.--Commodity Credit Corporation stocks of cotton, United States, August 1, 1970 to date

Date		Total	Upland			Extra-long staple ¹		
			Owned ²	Under loan	Total	Owned ³	Under loan	Total
		1,000 bales						
August	1	3,030	2,957	---	2,957	73	---	73
August	7	2,944	2,881	---	2,881	63	---	63
August	14	2,942	2,881	---	2,881	61	---	61
August	21	2,918	2,858	---	2,858	60	---	60
August	28	2,918	2,858	---	2,858	60	---	60
September	4	2,819	2,751	9	2,760	59	---	59
September	11	2,826	2,751	16	2,767	59	---	59
September	18	2,673	2,595	19	2,614	59	---	59
September	25	2,672	2,595	18	2,613	59	---	59
October	2	2,618	2,541	20	2,561	57	---	57
October	9	2,624	2,541	26	2,567	57	---	57
October	16	2,524	2,418	49	2,467	57	---	57
October	23	2,563	2,418	89	2,507	56	---	56
October	30	2,530	2,317	157	2,474	56	---	56
November	6	2,582	2,316	211	2,527	55	(⁴)	55
November	13	2,567	2,240	272	2,512	55	(⁴)	55
November	20	2,762	2,240	466	2,706	54	2	56
November	27	2,905	2,208	641	2,849	53	3	56
December	4	3,109	2,208	845	3,053	52	4	56
December	11	3,201	2,165	982	3,147	47	7	54
December	18	3,414	2,165	1,194	3,359	47	8	55
December	25	3,414	2,033	1,326	3,359	47	8	55
January	1	3,525	2,033	1,434	3,467	47	11	58
January	8	3,859	2,009	1,795	3,804	43	12	55
January	15	3,991	2,009	1,925	3,934	39	18	57
January	22	3,957	1,975	1,929	3,904	34	19	53
January	29	3,937	1,975	1,909	3,884	32	21	53
February	5	3,814	1,874	1,887	3,761	31	22	53
February	12	3,752	1,874	1,827	3,701	30	21	51
February	19	3,445	1,637	1,758	3,395	30	20	50
February	26	3,370	1,637	1,682	3,319	30	21	51
March	5	3,073	1,431	1,591	3,022	30	21	51
March	12	2,991	1,431	1,510	2,941	30	20	50
March	19	2,794	1,347	1,397	2,744	30	20	50
March	26	2,736	1,347	1,340	2,687	30	19	49
April	2	2,564	1,285	1,230	2,515	30	19	49
April	9	2,463	1,285	1,129	2,414	30	19	49
April	16	2,298	1,183	1,067	2,250	30	18	48
April	23	2,244	1,183	1,013	2,196	30	18	48
April	30	2,037	1,064	926	1,990	30	17	47
May	7	1,945	1,064	834	1,898	30	17	47
May	14	1,757	940	771	1,711	30	16	46

¹ Includes American Pima and Sea Island. ² Excludes cotton sold July 22 to date for delivery in the 1971 marketing year.

³ Includes American Pima cotton transferred to CCC from the national stockpile. ⁴ Less than 500 bales.

Agricultural Stabilization and Conservation Service.

Table 7.--Upland Cotton: Legally applicable parity price, monthly, August 1966 to date¹

Month	1966/67	1967/68	1968/69	1969/70	1970/71
	<i>Cents</i>	<i>Cents</i>	<i>Cents</i>	<i>Cents</i>	<i>Cents</i>
August	42.72	43.16	44.66	47.80	48.94
September	42.85	42.91	44.53	47.67	48.94
October	43.10	43.03	44.78	47.80	49.44
November	43.10	43.16	45.04	48.05	49.57
December	43.10	43.03	45.16	48.18	49.69
January	43.10	43.16	45.29	48.31	49.82
February	41.99	43.53	46.43	48.18	50.35
March	41.87	43.78	46.68	48.56	50.86
April	41.99	44.03	47.20	48.56	50.86
May	42.11	44.41	47.58	48.81	51.36
June	42.78	44.53	47.80	48.81	
July	42.91	44.53	47.92	49.06	

¹ Effective parity based on data collected in preceding month.

Statistical Reporting Service.

Mill Margins Remain Firm as Cotton and Cloth Prices Increase

The average mill margin for cotton cloth has remained firm in recent months at near year-earlier levels. Both raw cotton prices and the wholesale value of fabric produced from a pound of cotton have recently advanced. In April, the margin averaged 43.45 cents per

pound, slightly below the previous month and April 1970.

Cloth values advanced to 71.06 cents in April, slightly above the previous month and a little over 2 cents above a year earlier. However, rising raw cotton prices paralleled the higher fabric values, leaving mill margins at near the level of a year ago. In April, cotton prices increased to 27.61 cents, 2-1/2 cents above April 1970 (table 8).

Table 8.—U.S. price of unfinished cloth (expanded series), price of raw cotton, and mill margin

Year and month	Cotton fabric		
	Fabric values ¹	Price of raw cotton ²	Mill margins ³
<i>Cents</i>			
1969			
August	68.62	25.11	43.51
September	68.79	24.76	44.03
October	68.81	24.75	44.06
November	68.84	24.88	43.96
December	68.87	24.95	43.92
January	68.90	24.98	43.92
February	68.88	25.02	43.86
March	68.85	25.06	43.79
April	68.76	25.11	43.65
May	68.58	25.17	43.41
June	68.56	25.23	43.33
July	68.46	25.35	43.11
Average	68.74	25.03	43.71
1970			
August	68.47	25.49	41.98
September	68.81	25.52	43.29
October	69.12	25.59	43.53
November	69.48	25.52	43.96
December	69.84	25.86	43.98
January	70.12	26.18	43.94
February	70.48	26.77	43.71
March	70.73	27.25	43.48
April	71.06	27.61	43.45

¹ Estimated value of fabric obtainable from a pound of raw fiber. ² Monthly average prices per pound for four territory growths, even running lots, mike 3.5-4.9, prompt shipment, delivered Group 201. Mill Points (Group B). ³ Difference between fabric values and fiber prices.

Consumer and Marketing Service.

Smaller Stocks Highlight the Extra-Long Staple Cotton Situation

The August 1, 1971, carryover of extra-long staple cotton will be sharply below last summer's 107,000 bales. Mill use has declined this season, but much less than the reduction in 1970 crop output from the previous year (table 17).

Smaller production reflected much lower yields in 1970; harvested acreage changed little. Yields averaged

396 pounds per acre, about 100 pounds below the previous year and a fourth below the 1964-68 average. Generally adverse growing and harvesting conditions were responsible for the decline.

Farmers' prices for the 1970 crop of extra-long staple cotton averaged moderately above the year-earlier price of 40.4 cents per pound (table 9). Nevertheless, the reduced volume lowered the value of the 1970 crop.

Table 9.—American Pima¹ cotton prices received by farmers

Month	1966/67	1967/68	1968/69	1969/70	1970/71 ³
<i>Cents</i>					
August	---	---	---	---	---
September	---	---	---	---	---
October	48.8	48.7	42.5	42.4	45.0
November	48.4	50.7	41.8	42.4	44.4
December	47.5	48.7	41.0	41.4	44.7
January	47.6	46.2	40.7	38.9	45.1
February	47.3	45.3	41.0	39.6	43.6
March	49.4	41.8	41.9	41.8	42.1
April	50.8	47.4	41.8	40.4	42.0
May	50.1	49.1	41.3	40.0	
June	51.0	48.8	43.1	40.4	
July	51.0	49.8	41.1	40.3	
Average ²	48.7	47.9	40.7	40.4	

¹ American-Egyptian prior to July 1970. ² Weighted average. ³ Preliminary.

Statistical Reporting Service.

Because of dwindling supplies, USDA increased the 1971 national acreage allotment to 117,791 acres, 50 percent above 1970. And producers have indicated intentions to plant 111,000 acres or 94 percent of the allotment. If these plans materialize, 1971 acreage will be the second highest in history, topped only by 144,000 acres in 1963.

USDA also announced a national average price-support loan rate for 1971-crop extra-long staple cotton of 38.4 cents per pound (200 percent of the loan

rate for Middling 1-inch cotton, adjusted for micronaire) and a price-support payment rate of 12.69 cents. As authorized by legislation, the maximum amount of acreage eligible for support payments is 69.11 percent of the farm allotment, which is obtained by dividing the 1966 national allotment of 81,400 acres by the current allotment of 117,791 acres. Total support of 51.09 cents per pound is 65 percent of the April 1971 parity price and slightly over 1 cent above the support for the 1970 crop. Last year's loan and payment rates were 40.5 cents and 9.29 cents, respectively.

WORLD OUTLOOK AND DEVELOPMENTS

Little Change in Output, Use, and Trade

World cotton production and consumption this year may remain near 1969/70 levels of 51.9 and 53.3 million bales, respectively. A slight decline is likely in output with perhaps a small gain in mill use. Production edged lower, reflecting fewer acres. On the demand side, increasing man-made fiber use continues to leave few opportunities for substantially boosting markets for cotton.

Global cotton exports may total about 17- $\frac{1}{2}$ million bales this season, slightly above the 1969/70 level. U.S. shipments will likely account for one-fifth of world trade, up from 17 percent last year.

FFW Use and Production Gap Widens Substantially

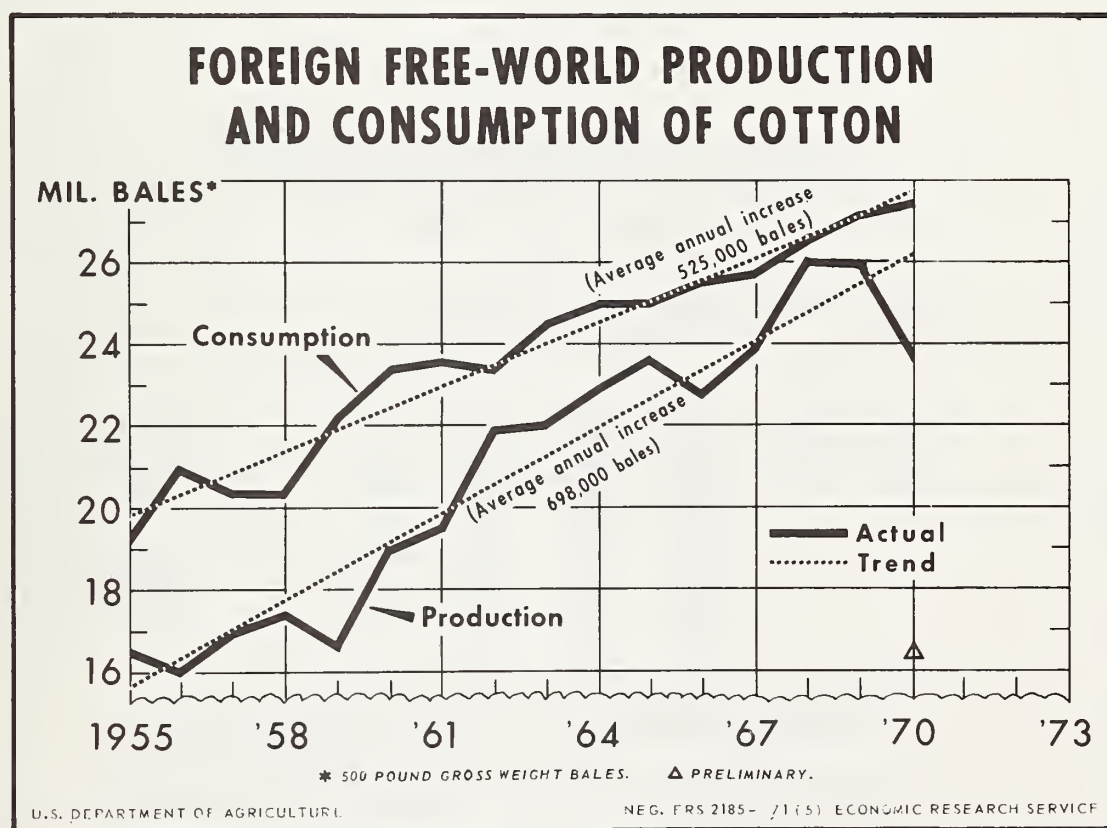
While the difference between world consumption and output increased slightly this season, the margin for foreign Free-World countries widened sharply to about 4 million bales—the amount output trailed use. The larger U.S. share of world exports primarily reflects this big gap which is more than triple the year-earlier deficit. Much lower production is primarily responsible. Output declined 9 percent this year to 23.6 million bales as both acreage and yields fell in many countries. Particularly hard hit were Brazil, Mexico, India, Nigeria, and the United Arab Republic. In contrast, use may total a record of 27.5 million bales during 1970/71, slightly above last year (table 10 and figure 3).

Table 10.—Cotton: Supply and distribution in the foreign Free World, 1959-70

Item	Year beginning August 1											
	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969 ¹	1970 ²
<i>Million bales</i>												
Starting carryover ¹	8.9	9.0	9.9	9.3	9.5	10.0	10.4	10.4	10.9	12.2	13.1	12.8
Production	16.6	19.0	19.5	21.9	22.0	22.9	23.6	22.8	23.9	26.0	26.0	23.6
Imports from United States	7.1	6.4	4.8	3.2	5.5	4.0	2.9	4.6	4.1	2.6	2.7	3.4
Total	32.6	34.4	34.2	34.4	37.0	36.9	36.9	37.8	38.9	40.8	41.8	39.8
Consumption	22.2	23.4	23.6	23.4	24.5	25.0	25.0	25.5	25.7	26.5	27.2	27.5
Exports ³	1.4	1.1	1.3	1.5	2.5	1.5	1.5	1.4	1.0	1.2	1.8	0.8
Total	23.6	24.5	24.9	24.9	27.0	26.5	26.5	26.9	26.7	27.7	29.0	28.3
Ending carryover ¹	9.0	9.9	9.3	9.5	10.0	10.4	10.4	10.9	12.2	13.1	12.8	11.5

¹Preliminary, ²Estimated, ³Includes exports to United States, net exports to communist countries and destroyed.

Foreign Agricultural Service.



For 1971/72, indications point to a moderate expansion in cotton production in foreign Free-World countries. Both acreage and yields may recover from reduced 1970/71 levels. The Foreign Agricultural Service expects moderate acreage increases in several of the largest producing countries, reflecting a response to higher cotton prices. A return to more normal growing conditions could result in a significant increase in average yields from last year's low levels. However, smaller beginning stocks in foreign Free-World countries will limit supply increases.

Funds Available for Government Export Financing

Through mid-May, funds available for financing U.S. cotton exports under special government programs (including authorizations and loans issued but not used in previous years and those which may not be used in fiscal 1971) would cover shipments of around 1.6 million bales. This compares with funds and

authorizations covering 2.2 million bales through the same period last year, of which 1.7 million were actually shipped in fiscal 1970. Currently available authorizations for financing cotton exports during 1970/71 under P.L. 480 and Export-Import Bank credits are about the same as last year's shipments (table 11).

Prices Strengthen in Import Markets

Prices for most qualities of U.S. and foreign-grown cotton, c.i.f. Liverpool, have continued to increase during recent months and now exceed year-earlier levels by 2 to 4 cents per pound in most instances. U.S.-grown cotton has generally remained competitive with foreign growths (tables 28 and 29).

U.S. Strict Middling 1-1/16-inch cotton prices averaged 32.30 cents per pound in April, fractionally above the previous month and about 3 cents above April 1970. The U.S. price was almost a penny above the c.i.f. Liverpool index for similar qualities in April (table 12).

U.S. and foreign average spot export prices are shown in table 30.

**Table 11.—Special programs of the U.S. Government for financing
cotton exports: Fiscal years 1968-71¹**

Program	1967/68		1968/69		1969/70		1970/71 ²	
	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity
	<i>Mil. dol.</i>	<i>Mil. bales³</i>	<i>Mil. dol.</i>	<i>Mil. bales³</i>	<i>Mil. dol.</i>	<i>Mil. bales³</i>	<i>Mil. dol.</i>	<i>Mil. bales³</i>
Export-Import Bank ⁴	67.4	0.6	50.1	0.4	71.1	0.6	75.0	0.6
P.L. 480 sales								
Foreign currencies	120.9	.9	83.9	.7	130.3	1.0	135.0	1.0
Dollar credit	12.1	.1	3.4	(⁵)	8.1	.1	0.1	(⁵)
Total ⁶	200.3	1.6	137.5	1.1	209.6	1.7	210.1	1.6
Barter	41.9	.4	30.8	0.3	77.7	0.7	⁷ 52.6	⁷ 0.4
CCC credit	47.9	.4	46.8	.4	48.2	.4	⁸ 35.5	⁸ .3

¹ Authorized for delivery and shipment. Data may differ slightly from actual shipments due to shipping time lags. ² Preliminary. Data through May 15, 1971. ³ Running bales, partly estimated. ⁴ Includes amounts advanced by participants or disbursed by others at Export-Import Bank risk. ⁵ Less than 50,000 bales. ⁶ Totals made from unrounded data. ⁷ Data through December 31, 1970. ⁸ Data through April 30, 1971.

Estimates compiled from Agricultural Stabilization and Conservation Service and Foreign Agricultural Service reports and from Export-Import Bank reports.

**Table 12.—Index of prices of selected cotton growths and qualities, and
price per pound of U.S. SM 1-1/16" c.i.f. Liverpool, England**

Month	1969		1970		1971	
	Index ¹	U.S. SM 1-1/16" ²	Index ¹	U.S. SM 1-1/16" ²	Index ¹	U.S. SM 1-1/16" ²
	<i>Cents</i>					
January	28.19	29.01	28.19	28.75	30.91	30.95
February	27.78	28.79	28.08	28.81	31.15	31.52
March	27.83	28.60	28.19	29.00	31.26	32.02
April	28.31	28.60	28.38	29.31	31.41	32.30
May	28.64	28.60	28.50	29.40		
June	28.19	28.49	28.50	29.45		
July	27.74	28.13	28.58	29.70		
August	27.09	28.00	28.84	29.75		
September	26.99	28.00	29.32	30.26		
October	27.15	28.15	29.66	30.70		
November	27.74	28.56	30.20	30.58		
December	³ 28.75	³ 28.75	30.68	30.39		
Average	27.82	28.47	28.93	29.68		

¹ Average of the 6 cheapest growth of SM 1-1/16 inch cotton activity traded for the period in Liverpool market. ² Based on offers of minimum micronaire of 3.5 to 4.9.

³ Average of 3 quotations.

Compiled from Foreign Agriculture Service records and the weekly *Cotton and General Economic Review*, Liverpool, England.

Table 13.—Commodity Credit Corporation loan schedule: Premiums and discounts for eligible qualities of 1970-crop American upland cotton (Basis Middling 1-inch)

GRADE	Staple (inches)													
	13/16 (26)	7/8 (28)	29/32 (29)	15/16 (30)	31/32 (31)	1 (32)	1- 1/32 (33)	1- 1/16 (34)	1- 3/32 (35)	1- 1/8 (36)	1- 5/32 (37)	1- 3/16 (38)	1- 7/32 (39)	1-1/4 & longer (40)
	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.
WHITE														
GM & better	(11)	-330	-295	-245	-170	-80	+50	+210	+365	+420	+470	+530	+620	+800
SM	(21)	-340	-300	-255	-180	-90	+45	+205	+360	+410	+460	+515	+605	+785
MID Plus	(30)	-360	-320	-275	-200	-110	+25	+180	+335	+385	+435	+485	+565	+745
MID	(31)	-375	-340	-290	-220	-125	Base	+155	+315	+365	+410	+460	+530	+695
SLM Plus	(40)	-450	-415	-370	-295	-235	-115	+30	+205	+250	+285	+320	+400	+535
SLM	(41)	-490	-455	-405	-340	-275	-170	-35	+130	+180	+225	+255	+320	+455
LM Plus	(50)	-560	-530	-490	-425	-355	-270	-175	-70	-40	-15	-5	+20	+45
LM	(51)	-595	-565	-525	-465	-400	-320	-240	-135	-105	-80	-70	-55	-30
SGO Plus	(60)	-685	-665	-630	-575	-525	-445	-400	-360	-345	-340	-340	-340	-340
SGO	(61)	-735	-710	-675	-625	-570	-500	-465	-425	-415	-410	-410	-410	-410
GO Plus	(70)	-810	-790	-760	-715	-670	-610	-575	-550	-540	-535	-535	-535	-535
GO	(71)	-855	-835	-805	-760	-720	-665	-630	-605	-600	-595	-595	-595	-595
LIGHT SPOTTED														
GM	(12)	-385	-345	-295	-240	-170	-75	+75	+200	+245	+275	+315	+390	+560
SM	(22)	-395	-355	-305	-245	-180	-85	+65	+185	+230	+265	+300	+370	+540
MID	(32)	-450	-415	-375	-315	-255	-160	-30	+100	+140	+175	+220	+285	+400
SLM	(42)	-560	-525	-480	-425	-370	-295	-205	-125	-100	-75	-65	-45	-35
LM	(52)	-690	-655	-615	-565	-520	-470	-420	-370	-365	-360	-360	-360	-360
SPOTTED														
GM	(13)	-530	-495	-455	-400	-345	-275	-200	-155	-135	-110	-100	-90	-65
SM	(23)	-540	-500	-465	-410	-355	-290	-215	-170	-150	-125	-115	-105	-85
MID	(33)	-585	-550	-510	-455	-410	-355	-295	-260	-255	-245	-240	-240	-235
SLM	(43)	-690	-650	-610	-560	-520	-475	-430	-405	-395	-395	-395	-395	-395
LM	(53)	-810	-770	-735	-695	-660	-605	-575	-555	-550	-545	-545	-545	-545
TINGED														
GM	(14)	-680	-635	-605	-570	-545	-520	-505	-495	-490	-490	-490	-490	-490
SM	(24)	-690	-650	-615	-580	-560	-535	-515	-505	-505	-505	-505	-505	-505
MID	(34)	-745	-705	-675	-640	-610	-590	-570	-565	-565	-565	-565	-565	-565
SLM	(44)	-845	-805	-770	-730	-705	-675	-665	-655	-655	-655	-655	-655	-655
LM	(54)	-960	-925	-890	-855	-835	-810	-795	-785	-785	-785	-785	-785	-785
YELLOW STAINED														
GM	(15)	-845	-800	-775	-745	-725	-700	-690	-680	-680	-680	-680	-680	-680
SM	(25)	-855	-810	-790	-755	-735	-715	-700	-690	-690	-690	-690	-690	-690
MID	(35)	-910	-870	-845	-810	-785	-765	-755	-745	-745	-745	-745	-745	-745
LIGHT GRAY														
GM	(16)	-415	-380	-340	-275	-195	-85	+40	+160	+210	+245	+290	+345	+490
SM	(26)	-455	-425	-385	-325	-250	-165	-50	+70	+115	+165	+205	+255	+380
MID	(36)	-560	-530	-495	-440	-375	-300	-225	-135	-115	-95	-80	-60	-35
SLM	(46)	-705	-680	-645	-600	-545	-490	-430	-390	-375	-365	-365	-365	-365
GRAY														
GM	(17)	-515	-480	-440	-385	-320	-240	-140	-60	-30	+5	+45	+95	+165
SM	(27)	-575	-545	-505	-455	-390	-315	-240	-175	-155	-135	-120	-100	-85
MID	(37)	-720	-695	-660	-610	-560	-505	-440	-405	-390	-385	-385	-385	-385
SLM	(47)	-835	-815	-785	-735	-700	-655	-615	-580	-575	-570	-570	-570	-570

Premiums and discounts for micronaire in points per pound are: 5.3 and above, discount 130; 5.0-5.2, discount 30; 3.5-4.9, premium, 45; 3.3-3.4, discount 40; 3.0-3.2, discount 135; 2.7-2.9, discount 250; 2.6 and less, discount 390.

Agricultural Stabilization and Conservation Service.

Table 14.—Commodity Credit Corporation loan schedule: Premiums and discounts for eligible qualities of 1971-crop American upland cotton (Basis Middling 1-inch)

GRADE	Staple length (inches)													
	13/16	7/8	29/32	15/16	31/32	1	1- 1/32	1- 1/16	1- 3/32	1- 1/8	1- 5/32	1- 3/16	1- 7/32	1-1/4 & Longer
	Pt. per lb.	Pt. per lb.	Pt. per lb.	Pt. per lb.	Pt. per lb.	Pt. per lb.	Pt. per lb.	Pt. per lb.	Pt. per lb.	Pt. per lb.	Pt. per lb.	Pt. per lb.	Pt. per lb.	Pt. per lb.
WHITE														
GM and Better	-305	-270	-215	-145	-60	+50	+190	+325	+370	+420	+485	+580	+765	+920
SM	-310	-275	-225	-150	-70	+45	+185	+320	+360	+410	+470	+565	+750	+910
MID Plus	-335	-295	-245	-175	-90	+25	+160	+295	+335	+385	+440	+525	+710	+870
MID	-350	-310	-260	-190	-105	Base	+135	+275	+320	+365	+415	+490	+660	+790
SLM Plus	-410	-370	-325	-250	-200	-110	+25	+170	+205	+245	+280	+365	+505	+635
SLM	-440	-400	-350	-285	-230	-155	+35	+105	+145	+190	+220	+290	+430	+550
LM Plus	-500	-470	-425	-365	-305	-245	-165	-70	-40	-20	-5	+20	+45	+100
LM	-530	-500	-460	-400	-350	-290	-220	-130	-105	-80	-70	-55	-25	Even
SGO Plus	-615	-595	-560	-505	-460	-400	-360	-315	-305	-300	-300	-300	-300	-300
SGO	-660	-640	-600	-550	-505	-450	-420	-375	-370	-365	-365	-365	-365	-365
GO Plus	-740	-720	-690	-645	-605	-560	-525	-500	-490	-485	-485	-485	-485	-485
GO	-785	-765	-735	-690	-655	-610	-580	-550	-550	-545	-545	-545	-545	-545
LIGHT SPOTTED														
GM	-350	-310	-260	-200	-135	-60	+75	+185	+225	+255	+300	+375	+555	+730
SM	-360	-320	-265	-205	-145	-70	+60	+170	+210	+245	+280	+355	+535	+700
MID	-405	-370	-325	-265	-210	-140	-25	+90	+125	+165	+210	+280	+400	+500
SLM	-500	-460	-410	-355	-310	-225	-185	-110	-90	-65	-55	-35	-25	+10
LM	-605	-570	-530	-480	-445	-410	-365	-325	-320	-320	-320	-320	-320	-320
SPOTTED														
GM	-460	-420	-385	-330	-280	-230	-170	-125	-110	-90	-80	-70	-45	-20
SM	-470	-425	-390	-335	-290	-250	-185	-140	-125	-105	-95	-85	-65	-40
MID	-510	-470	-430	-380	-340	-305	-260	-225	-220	-210	-205	-205	-205	-205
SLM	-600	-555	-515	-465	-430	-405	-370	-345	-340	-340	-340	-340	-340	-340
LM	-710	-670	-635	-595	-570	-530	-505	-490	-485	-480	-480	-480	-480	-480
TINGED														
GM	-575	-530	-500	-465	-445	-430	-415	-405	-400	-400	-400	-400	-400	-400
SM	-585	-545	-510	-475	-460	-440	-425	-415	-415	-415	-415	-415	-415	-415
MID	-645	-600	-570	-530	-510	-495	-480	-475	-475	-475	-475	-475	-475	-475
SLM	-740	-695	-660	-615	-600	-580	-565	-560	-560	-560	-560	-560	-560	-560
LM	-850	-815	-780	-740	-730	-710	-695	-690	-690	-690	-690	-690	-690	-690
YELLOW STAINED														
GM	-750	-705	-680	-650	-635	-615	-605	-595	-595	-595	-595	-595	-595	-595
SM	-760	-710	-695	-660	-645	-625	-615	-605	-605	-605	-605	-605	-605	-605
MID	-815	-775	-750	-715	-695	-680	-670	-660	-660	-660	-660	-660	-660	-660
LIGHT GRAY														
GM	-385	-350	-310	-240	-165	-75	+40	+160	+200	+240	+290	+345	+500	+635
SM	-425	-390	-350	-285	-220	-150	+45	+70	+110	+160	+200	+250	+385	+515
MID	-515	-480	-445	-390	-335	-280	-210	-125	-105	-80	-65	-45	-20	+10
SLM	-650	-630	-590	-540	-490	-450	-400	-360	-345	-335	-335	-335	-335	-335
GRAY														
GM	-475	-440	-395	-340	-280	-220	-135	-55	-25	+10	+45	+95	+170	+235
SM	-530	-500	-460	-405	-350	-300	-230	-160	-145	-120	-105	-85	-70	-30
MID	-670	-645	-610	-550	-510	-470	-410	-370	-360	-350	-350	-350	-350	-350
SLM	-785	-760	-730	-675	-645	-610	-575	-540	-535	-530	-530	-530	-530	-530

Premiums and discounts for micronaire in points per pound are: 5.3 and above, discount 170; 5.0-5.2, discount 75; 3.5-4.9, 0; 3.3-3.4, discount 80; 3.0-3.2, discount 175; 2.7-2.9, discount 285; 2.6 and less, discount 425.

Agricultural Stabilization and Conservation Service.

**Table 15.—Commodity Credit Corporation schedule of minimum loan rates
for eligible qualities of 1970 and 1971-crops extra-long staple cotton, by
grades and staple lengths**

Grade	Staple length (inches)					
	1-3/8		1-7/16		1-1/2 and longer	
	Cotton stored in approved warehouses		Cotton stored in approved warehouses		Cotton stored in approved warehouses	
	Ariz. and Calif.	N. Mex., Texas and Other States	Ariz. and Calif.	N. Mex., Texas and Other States	Ariz. and Calif.	N. Mex., Texas and Other States
	<i>Ct. per lb. net wt.</i>	<i>Ct. per lb. net wt.</i>	<i>Ct. per lb. net wt.</i>	<i>Ct. per lb. net wt.</i>	<i>Ct. per lb. net wt.</i>	<i>Ct. per lb. net wt.</i>
1970						
1	41.65	42.05	42.15	42.55	42.35	42.75
2	41.45	41.85	41.95	42.35	42.15	42.55
3	41.00	41.40	41.55	41.95	41.75	42.15
4	40.10	40.50	40.55	40.95	40.75	41.15
5	37.40	37.80	37.80	38.20	37.95	38.35
6	32.80	33.20	33.10	33.50	33.20	33.60
7	29.65	30.05	29.80	30.20	29.90	30.30
8	27.05	27.45	27.20	27.60	27.30	27.70
9	24.85	25.25	25.00	25.40	25.10	25.50
1971						
1	39.80	40.20	40.20	40.60	40.35	40.75
2	39.60	40.00	40.05	40.45	40.20	40.60
3	39.20	39.60	39.70	40.10	39.85	40.25
4	38.30	38.70	38.70	39.10	38.85	39.25
5	35.85	36.25	36.20	36.60	36.35	36.75
6	30.80	31.20	31.05	31.45	31.15	31.55
7	27.20	27.60	27.35	27.75	27.45	27.85
8	24.55	24.95	24.70	25.10	24.80	25.20
9	22.65	23.05	22.80	23.20	22.85	23.25

Agricultural Stabilization and Conservation Service.

Table 16.—Cotton: American Middling White, spot prices in designated U.S. markets, loan rates, and prices received by farmers for upland cotton, August 1967 to date

Year beginning August 1	Average spot market prices per pound					Prices per pound received by farmers for upland cotton ¹
	15/16 Inch	1 Inch	1-1/32 Inches	1-1/16 Inches	1-3/32 Inches	
	<i>Cents</i>		<i>Cents</i>			
1967						
August	20.37	22.77	24.16	26.19	26.89	22.00
September	20.15	23.22	24.91	27.13	27.83	21.27
October	20.01	23.40	25.95	28.49	29.26	27.27
November	20.74	24.98	29.79	32.54	33.58	30.48
December	22.00	27.02	32.40	34.80	35.86	27.61
January	21.17	26.19	30.60	33.12	33.99	22.45
February	20.42	25.40	29.30	31.87	32.80	20.45
March	20.29	25.21	28.75	31.39	32.30	20.29
April	20.14	25.06	28.45	30.86	31.75	20.22
May	20.17	24.93	28.18	30.32	31.25	21.59
June	20.32	24.83	28.04	30.14	31.04	21.12
July	20.61	24.94	28.13	30.33	31.22	21.46
Average	20.53	24.83	28.22	30.60	31.48	² 25.39
Loan rates ³	17.81	20.36	21.61	22.91	23.76	⁴ 19.47
1968						
August	21.11	25.05	28.30	30.59	31.47	26.00
September	21.20	24.97	28.09	30.34	31.17	26.36
October	21.24	24.29	26.89	28.98	29.74	26.50
November	20.55	23.27	25.17	27.01	27.66	24.10
December	19.95	22.67	24.37	26.27	26.85	21.53
January	19.68	22.47	24.16	26.12	26.67	19.37
February	19.49	22.21	23.76	25.65	26.16	19.70
March	19.33	22.09	23.66	25.61	26.10	20.57
April	19.23	21.99	23.56	25.60	26.05	20.68
May	19.46	21.93	23.51	25.66	26.11	20.12
June	19.54	21.89	23.51	25.64	26.10	21.32
July	19.53	21.92	23.57	25.67	26.13	21.65
Average	20.03	22.90	24.88	26.93	27.52	² 22.02
Loan rates ³	17.79	20.34	21.84	23.84	24.54	⁴ 19.69
1969						
August	19.24	21.59	23.19	25.24	25.75	20.51
September	19.05	21.43	22.96	24.98	25.54	19.39
October	19.39	21.68	23.17	24.99	25.55	21.70
November	19.79	21.94	23.37	25.07	25.58	21.36
December	20.50	22.02	23.35	24.92	25.38	19.95
January	20.23	22.00	23.25	24.83	25.28	19.09
February	20.31	22.11	23.35	24.90	25.36	20.73
March	20.36	22.19	23.46	24.89	25.35	21.14
April	20.59	22.44	23.70	25.11	25.52	21.61
May	20.76	22.60	23.83	25.23	25.64	22.12
June	21.04	22.78	23.98	25.39	25.80	22.14
July	21.22	22.96	24.20	25.59	25.99	22.47
Average	20.17	22.15	23.49	25.09	25.57	20.94
Loan rates ³	17.89	20.34	21.94	23.94	24.64	⁴ 19.71
1970						
August	21.27	22.99	24.20	25.55	25.94	22.65
September	21.28	22.98	24.04	25.31	25.68	21.86
October	21.54	23.00	23.99	25.05	25.41	22.83
November	21.39	22.82	23.83	24.77	25.10	22.09
December	21.06	22.58	23.61	24.55	24.86	20.96
January	21.54	22.81	23.85	24.80	25.08	21.00
February	22.10	23.22	24.21	25.22	25.45	21.47
March	22.45	23.56	24.57	25.67	25.90	21.00
April	22.84	23.79	24.86	25.98	26.21	22.24
May						
June						
July						
Average						
Loan rates ³	18.17	20.37	21.92	23.52	24.67	⁴ 20.15

¹Excludes domestic allotment payments, price support and diversion payments. ²Weighted average. ³Spot market loan rates exclude 14-point premium in 1965, 20-point premium in 1966, 30-point premium in 1967, 35-point premium in 1968, and 45-point premium in 1969 and 1970 for 3.5-4.9 micronaires. Spot prices are for cotton with micronaire

readings of 3.5 through 4.9. ⁴Average of the crop. ⁵Average of six markets, October 1968 to date.

Agricultural Stabilization and Conservation Service, Consumer and Marketing Service, and Statistical Reporting Service.

Table 17.—Cotton: Supply and distribution, by types, United States, 1955 to date

Year beginning August 1	Supply						Distribution		
	Carry- over August 1	Ginnings		Net Imports	City crop	Total	Mill consump- tion ³	Net exports	Total
		Current crop less ginnings ¹	New crop ²						
	1,000 bales ⁴								
	All kinds								
1955	11,205.4	14,228.1	404.8	136.6	47.0	26,021.9	9,209.6	2,214.7	11,424.3
1956	14,528.8	12,746.4	230.8	136.4	50.0	27,692.4	8,608.4	7,597.7	16,206.0
1957	11,322.6	10,649.6	212.6	141.2	58.0	22,384.0	7,999.2	5,716.8	13,716.0
1958	8,737.0	11,222.8	150.5	136.5	51.0	20,297.8	8,702.8	2,789.5	11,492.3
1959	8,884.9	14,364.6	139.8	130.7	50.0	23,570.0	9,016.7	7,182.4	16,199.1
1960	7,558.7	14,125.2	227.7	⁵ 127.2	63.0	22,101.8	8,279.3	6,632.4	14,911.7
1961	7,227.8	14,096.8	287.4	⁵ 152.4	64.0	21,828.5	8,953.8	4,912.9	13,866.7
1962	7,831.4	14,576.8	244.7	136.6	68.0	22,857.5	8,418.9	3,350.9	11,769.8
1963	11,215.6	15,045.3	152.1	⁶ 134.8	102.0	26,649.8	8,608.7	5,662.4	14,271.1
1964	12,378.3	14,996.9	180.1	118.2	70.0	27,743.5	9,170.9	4,059.6	13,230.5
1965	14,290.6	14,752.8	9.9	118.4	87.6	29,259.3	9,496.8	2,942.1	12,438.9
1966	16,862.5	9,552.5	265.5	104.6	50.0	26,826.1	9,484.9	4,668.8	14,153.7
1967	12,533.3	7,182.1	6.1	149.1	30.0	19,900.6	8,981.5	4,205.6	13,187.1
1968	6,448.3	10,910.5	79.8	67.6	40.0	17,546.2	8,242.2	2,731.4	10,973.6
1969	6,520.8	9,857.3	6.0	51.9	40.0	16,476.0	7,990.6	2,768.2	10,758.8
1970 ⁹	5,760.5	¹⁰ 10,116.1	---	40.0	40.0	15,956.6	8,005.0	3,515.0	11,520.0
	Other than extra-long staple								
1955	11,028.5	14,186.6	404.8	50.7	47.0	25,717.6	9,084.7	2,194.4	11,279.1
1956	14,399.0	12,697.3	230.8	43.3	50.0	27,420.4	8,496.2	7,539.8	16,036.0
1957	11,269.3	10,569.9	212.6	96.6	58.0	22,206.4	7,899.8	5,707.1	13,606.8
1958	8,615.3	11,140.9	150.5	51.0	51.0	20,008.7	8,593.7	2,766.0	11,359.6
1959	8,732.6	14,295.5	139.8	47.5	50.0	23,265.4	8,879.4	7,178.2	16,057.6
1960	7,404.3	14,059.2	277.7	⁵ 41.5	63.0	21,795.7	8,131.2	6,625.0	14,756.3
1961	7,089.5	14,035.8	287.4	⁵ 68.2	64.0	21,544.9	8,783.2	4,905.8	13,689.0
1962	7,741.0	14,467.0	244.7	54.5	68.0	22,575.2	8,258.3	3,348.2	11,606.5
1963	11,016.0	14,884.1	152.1	⁶ 54.4	102.0	26,208.6	8,468.0	5,660.8	14,128.8
1964	12,125.1	14,880.2	180.1	35.5	70.0	27,290.9	9,018.6	4,038.4	13,057.0
1965	14,031.3	14,667.2	9.9	30.8	87.6	28,826.8	9,355.9	2,936.4	12,292.3
1966	16,574.0	9,481.3	256.5	28.9	50.0	26,390.7	9,349.9	4,655.9	14,005.8
1967	12,279.5	7,113.8	6.1	57.6	30.0	19,487.0	8,854.0	4,161.3	13,015.3
1968	6,257.6	10,832.3	79.8	37.9	40.0	17,247.6	8,115.9	2,722.9	10,838.8
1969	6,365.5	9,780.5	6.0	30.9	40.0	16,222.9	7,879.0	2,753.3	10,632.3
1970 ⁹	5,653.1	¹⁰ 10,059.0	---	10.0	40.0	15,762.1	7,900.0	3,500.0	11,400.0
	Long staple (other than upland) ⁷								
1955	176.9	41.5	---	85.9	---	304.3	124.9	20.3	145.2
1956	129.8	49.1	---	93.1	---	272.0	112.2	57.9	170.1
1957	53.3	79.7	---	44.6	---	177.6	99.4	9.7	109.1
1958	121.7	81.9	---	85.5	---	289.1	109.1	23.5	132.6
1959	152.3	69.1	---	83.2	---	304.6	137.3	4.2	141.5
1960	154.4	66.0	---	85.7	---	306.1	148.1	7.4	155.4
1961	138.3	61.0	---	84.2	---	283.6	170.6	7.1	177.7
1962	⁸ 90.4	109.8	---	82.1	---	282.3	160.6	2.7	163.3
1963	⁸ 199.6	161.2	---	⁶ 80.4	---	441.2	140.7	1.6	142.3
1964	⁸ 253.2	116.7	---	82.7	---	452.6	152.3	21.2	173.5
1965	⁸ 259.3	85.6	---	87.6	---	432.5	140.9	5.7	146.6
1966	⁸ 288.5	71.2	---	75.7	---	435.4	135.0	12.9	147.9
1967	⁸ 253.8	68.3	---	¹¹ 91.5	---	413.6	127.5	44.3	171.8
1968	190.7	78.2	---	29.7	---	298.6	126.3	8.5	134.8
1969	155.3	76.8	---	21.0	---	253.1	111.6	14.9	126.5
1970 ⁹	107.4	¹⁰ 57.1	---	30.0	---	194.5	105.0	15.0	120.0

¹ Current crop less ginnings prior to August 1 beginning of season. ² Ginnings prior to August 1 end of season. ³ Adjusted to cotton marketing year basis, August 1-July 31. ⁴ Running bales except "net imports" which are in bales of 500 pounds, gross weight. ⁵ Does not include picker laps reported as raw cotton by the Bureau of the Census. ⁶ Imports for consumption beginning 1963. ⁷ Includes American-Egyptian, Sea Island, and foreign-grown cotton. In some years prior to 1962, small amounts of foreign-grown long-staple upland cotton are included. ⁸ Foreign stockpile cotton included by the Bureau of the Census as of August 1 was 7,168 bales in 1962, 61,168 in

1963, 27,474 in 1964, 18,307 in 1965, 12,500 in 1966, and 884 in 1967. In bond cotton is not included: 116,609 bales as of August 1 in 1963, 60,297 in 1964, 38,022 in 1965, and 33,284 in 1966. ⁹ Preliminary and estimated. ¹⁰ Bureau of the Census ginnings report of March 22, 1971. ¹¹ Imports exceed quota of 85,600 bales, in part, because import data are not adjusted to August 1-July 31 marketing year. Also, may include 6,000 or more bales of cotton stapling less than 1-3/8 inches.

Bureau of the Census.

Table 18.—Cotton: Exports by staple length and by countries of destinations, United States, December 1970, January 1971, and cumulative totals since August 1, 1970

Country of destination	February 1971				March 1971				August 1970-March 1971			
	1-1/8 inches and over ¹	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over ¹	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over ¹	1 inch to 1-1/8 inches	Under 1 inch	Total
<i>Running bales</i>												
Europe	300	8,734	1,547	10,581	0	15,443	800	16,243	1,175	54,709	4,499	60,383
United Kingdom	176	5,938	300	6,414	1,317	5,615	0	6,932	9,172	24,606	1,675	35,453
Belgium and Luxembourg	0	0	0	0	0	0	0	0	0	5	0	5
Denmark	0	0	0	0	0	1,182	0	1,182	0	4,331	0	4,331
Ireland (Eire)	0	700	0	700	0	200	0	200	0	1,100	0	1,100
Finland	1,602	7,283	475	9,360	1,863	10,885	499	13,247	6,965	29,883	1,406	38,254
France	1,820	8,312	117	10,249	1,200	14,797	0	15,997	9,095	48,236	247	57,578
Germany (West)	207	8,152	954	9,313	313	7,346	477	8,136	1,276	37,133	2,976	41,385
Italy	1,068	4,425	88	5,581	605	4,644	0	5,249	7,147	17,638	88	24,875
Netherlands	0	638	395	1,033	0	662	0	662	0	1,599	497	2,096
Norway	0	0	0	0	0	0	0	0	0	240	0	240
Portugal	300	3,140	0	3,440	306	2,157	91	2,554	775	10,165	91	11,031
Spain	0	4,609	700	5,309	0	3,360	1,591	4,951	490	18,040	4,125	22,655
Sweden	700	3,668	964	5,332	67	2,232	592	2,891	7,879	18,169	3,042	29,090
Switzerland	0	3,357	100	3,457	0	8,253	0	8,253	0	38,508	300	38,808
Other	6,173	58,956	5,640	70,769	5,671	76,776	4,050	86,497	43,976	304,362	18,946	367,284
Total Europe	725	18,168	9,971	28,864	252	21,270	14,286	35,808	9,975	126,536	56,750	193,261
Other Countries	0	0	0	0	0	0	0	0	10	881	0	891
Canada	221	0	0	221	0	0	0	0	221	22	0	243
Colombia	22,836	28,389	0	51,225	44,273	28,761	0	73,034	83,745	70,338	0	154,083
Chile	0	0	0	0	0	0	0	0	0	0	0	0
India	0	0	25	25	0	0	0	0	1,415	58,424	11,044	70,883
Indonesia	209	17,583	8,763	26,555	3,373	35,372	14,100	52,845	9,230	207,673	89,172	306,075
Korea	0	8,440	43,371	51,811	856	9,187	42,498	52,541	1,930	26,473	137,713	166,116
Hong Kong	1,006	35,958	25,151	62,115	604	30,028	31,233	61,865	3,513	105,926	78,996	184,435
Taiwan	201	60,993	38,416	99,610	921	55,895	62,200	119,016	3,304	336,453	276,289	616,046
Japan	0	298	0	298	0	990	0	990	0	1,412	0	1,412
Australia	0	4,706	0	4,706	0	1,366	0	1,366	0	17,148	52	17,200
Morocco	1,500	2,894	119	4,513	0	312	832	1,144	1,918	8,292	2,995	13,105
Republic of South Africa	5,806	39,283	9,204	54,293	4,466	40,742	31,402	76,610	32,224	220,676	77,284	330,184
Other	38,677	275,668	140,660	455,005	60,416	300,699	200,601	561,716	191,461	1,484,616	749,241	2,425,318
World Total	38,677	275,668	140,660	455,005	60,416	300,699	200,601	561,716	191,461	1,484,616	749,241	2,425,318

¹ Includes American Pima and Sea Island Cotton.

Bureau of the Census.

Table 19.—Raw cotton equivalent of U.S. imports for consumption of cotton manufactures, 1965 to date

Year and month	Yarn, thread, and cloth					Primarily manufactured products											Total		
	Yarn	Sewing thread, crochet, knitting yarn	Cloth		Total		Pile fabrics and mfrs. ²	Table damask and mfrs.	Bed-clothes and towels ³	Gloves hosiery and hdktf.	Other wearing apparel ⁴	Lace fabric and arti-cles ⁵	House-hold and clothing arti-cles ⁶	Misc. prod-ucts ⁷	Floor covering	Total			
			Prima-ri-ly cotton	Other ¹	Weight	Bales										Weight	Bales		
																		1,000 pounds	1,000 pounds
1965	24,414	324	173,359	5,038	203,135	423.2	5,349	3,315	16,885	2,944	116,947	1,198	6,682	2,295	1,960	157,575	328.3	360,710	751.5
1966	101,919	345	218,210	10,012	330,486	688.5	5,929	3,174	27,302	3,090	124,910	1,306	9,498	2,913	1,689	179,811	374.6	510,297	1,063.1
1967	43,620	277	201,531	12,385	257,813	537.1	6,162	2,410	28,577	3,126	129,966	1,323	9,178	3,386	1,444	185,572	386.6	443,385	923.7
1968	57,217	456	194,143	16,775	268,591	559.6	7,080	1,857	34,539	3,555	136,492	1,610	12,002	4,633	3,487	205,255	427.6	473,846	987.2
1969	31,049	337	220,245	23,531	275,162	573.3	8,269	2,511	34,339	3,320	139,396	1,852	13,213	5,756	4,079	212,735	443.2	487,897	1,016.5
1970 ⁹	24,345	376	211,801	24,262	260,784	543.3	8,671	1,943	32,349	2,861	139,854	1,471	12,126	8,177	4,078	211,530	440.7	472,314	984.0
1969																			
Jan.	1,584	12	5,188	933	7,717	16.1	160	66	1,906	204	8,355	146	576	321	226	11,960	24.9	19,577	41.0
Feb.	1,581	8	11,690	941	14,220	29.6	302	114	1,995	227	9,802	165	603	175	125	13,508	28.1	27,728	57.8
Mar.	2,812	56	24,902	1,856	29,216	60.9	476	237	4,160	324	14,776	174	1,632	384	446	22,609	47.1	51,825	108.0
Apr.	4,623	29	27,005	2,805	34,462	71.8	811	179	3,073	301	11,503	236	1,318	448	459	18,328	38.2	52,790	110.0
May	3,017	42	17,231	2,486	22,776	47.4	759	218	4,697	302	12,522	169	1,361	597	505	21,130	44.0	43,906	91.5
June	3,768	40	23,625	3,060	30,483	63.5	936	218	3,104	315	12,839	133	1,271	644	341	19,801	41.3	50,284	104.8
July	3,126	27	16,431	2,271	21,855	45.5	922	253	2,934	234	15,837	116	1,068	498	337	22,199	46.2	44,054	91.8
Aug.	2,397	16	22,876	2,191	27,480	57.2	800	185	2,513	281	14,641	162	1,178	462	353	20,575	42.9	48,055	100.1
Sept.	1,592	24	18,369	1,706	21,691	45.2	850	235	2,287	273	11,531	111	1,024	543	214	17,068	35.6	38,759	80.7
Oct.	1,821	30	16,935	1,952	20,738	43.2	1,003	315	2,758	251	10,154	180	1,101	639	413	16,314	34.0	37,052	77.2
Nov.	2,128	17	19,621	1,706	23,472	48.9	559	261	2,790	283	8,964	139	1,072	494	440	15,002	31.3	38,474	80.2
Dec.	2,589	36	16,872	1,619	21,116	44.0	691	230	2,625	327	8,446	123	1,049	552	219	14,262	29.7	35,378	73.7
1970 ⁹																			
Jan.	2,341	27	21,110	1,796	25,274	52.7	535	284	3,378	265	12,828	133	1,153	598	366	19,540	40.7	44,814	93.4
Feb.	2,461	40	19,901	1,527	23,929	49.9	503	74	2,312	131	10,899	144	1,008	466	327	15,864	33.0	39,793	82.9
Mar.	2,674	46	19,917	2,338	24,975	52.0	606	238	3,287	196	12,244	146	1,093	647	362	18,819	39.2	43,794	91.2
Apr.	2,373	24	15,040	2,098	19,535	40.7	603	121	2,927	129	9,181	136	835	653	320	14,905	31.1	34,440	71.7
May	1,978	46	19,803	3,119	24,946	52.0	823	109	3,374	419	9,707	123	1,179	837	303	16,874	35.2	41,820	87.1
June	1,745	37	15,552	2,894	20,228	42.1	1,014	154	2,493	324	12,056	110	1,051	728	394	18,324	38.2	38,552	80.3
July	2,315	23	19,856	3,012	25,206	52.5	1,167	193	2,443	229	13,696	135	1,228	901	328	20,320	42.3	45,526	94.8
Aug.	1,506	28	14,026	2,283	17,843	37.2	971	144	2,416	278	11,177	115	718	745	338	16,902	35.2	34,745	72.4
Sept.	1,875	12	14,505	1,821	18,213	37.9	801	197	1,968	182	11,325	97	938	686	225	16,419	34.2	34,632	72.1
Oct.	957	39	14,867	1,139	17,002	35.4	746	141	2,268	213	10,065	132	889	620	359	15,433	32.2	32,435	67.6
Nov.	2,350	14	21,666	1,326	25,356	52.8	534	209	2,774	273	17,551	101	1,081	640	329	23,492	48.9	48,848	101.8
Dec.	1,770	40	15,558	909	18,277	38.1	368	79	2,709	222	9,125	99	953	656	427	14,638	30.5	32,915	68.6
1971 ⁹																			
Jan.	1,974	27	15,714	1,357	19,072	39.7	544	112	2,946	262	13,192	125	854	730	423	19,188	40.0	38,260	79.7
Feb.	1,331	26	16,499	1,205	19,061	39.7	562	114	2,993	222	12,897	90	1,060	615	307	18,860	39.3	37,921	79.0
Mar.	2,091	17	14,685	1,256	18,049	37.6	560	78	2,644	170	13,456	120	1,176	761	362	19,327	40.3	37,376	77.9
1970 ⁹																			
Jan.-Mar. ...	7,476	113	60,928	5,661	74,178	154.5	1,644	596	8,977	592	35,971	423	3,254	1,711	1,055	54,223	113.0	128,401	267.5
1971 ⁹																			
Jan.-Mar. ...	5,396	70	46,898	3,818	56,182	117.0	1,666	304	8,583	654	39,545	335	3,090	2,106	1,092	57,375	119.5	113,557	236.6

¹ Includes tapestry and upholstery fabrics, tire cord fabrics, and cloths in chief value cotton containing other fibers. ² Includes velvets and velveteens, corduroys, plushes and chenilles, and manufactures of pile fabrics. ³ Includes blankets, quilts, bedspreads, sheets and pillow cases. ⁴ Includes knit and woven underwear and outerwear (collars and cuffs, shirts, coats, vests, robes, pajamas, and ornamented wearing apparel). ⁵ Includes nets

and nettings, veils and veillings, edgings, embroideries, etc., and lace window curtains. ⁶ Includes braids (except hat braids), tubing, labels, lacing, wicking, loom harness, table and bureau covers, polishing and dust cloths, fabrics with fast edges, cords and tassels, garters, suspenders and braces, corsets and brassieres, etc. ⁷ Includes belts and belting, fish nets and netting, and coated, filled or waterproof fabrics. ⁸ 480 pound net weight bales. ⁹ For annual data

prior to 1965 and monthly data beginning July 1959, see *Statistics on Cotton and Related Data, 1930-67*, and Supplement. ¹⁰ Preliminary.

Compiled from reports of the Bureau of the Census.

Table 20.—Raw cotton equivalent of U.S. exports of domestic cotton manufacturers, 1965 to date

Year and month	Yarn, thread, twine, and cloth										Manufactured products										Total	
	Yarn	Sewing thread, crocket, darning and embroidery cotton	Cloth		Total		House furnishings				Wearing apparel		Indus- trial prod- ucts ⁷	Total		Weight	Bales					
			Twine and cordage	Standard construc- tions and tire cord ¹	Other ²	Weight	Bales	Blan- kets	Quilts, spreads, pillow cases, and sheets	Towels	Other ³	Knit ⁴		Other ⁵	Other house hold and clothing arti- cles ⁶							
1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales ^a	1,000 bales ^a		
1965	7,104	1,832	1,237	85,509	24,792	120,474	251.0	851	4,955	6,370	2,838	2,838	15,197	9,953	10,256	53,258	111.0	173,732	361.9	173,732	361.9	
1966	6,518	2,049	1,303	95,473	27,370	132,713	276.4	724	5,128	6,514	3,037	2,962	17,451	10,155	10,842	56,813	118.4	189,526	394.8	189,526	394.8	
1967	5,737	1,806	1,342	86,244	33,553	128,682	268.1	691	5,885	6,435	3,104	2,694	20,458	11,216	9,234	59,717	124.4	188,399	392.5	188,399	392.5	
1968	4,442	1,754	1,464	79,302	35,900	122,862	256.0	593	5,671	5,536	3,878	2,809	24,666	11,914	10,271	65,338	136.1	188,200	392.1	188,200	392.1	
1969	37,432	1,821	1,193	85,344	32,827	158,617	330.5	523	4,670	5,176	3,686	2,756	33,014	12,081	11,540	73,446	153.0	232,063	483.5	232,063	483.5	
1970	15,178	1,641	920	85,458	28,473	131,670	274.3	597	4,665	5,289	3,620	2,770	27,200	10,661	12,932	67,734	141.1	199,404	415.4	199,404	415.4	
1969	300	79	36	3,103	300	3,818	8.0	28	209	171	200	179	1,557	682	533	3,559	7.4	7,377	15.4	7,377	15.4	
Jan.	471	128	108	5,794	893	7,394	15.4	23	160	203	234	185	1,492	924	473	3,694	7.7	11,088	23.1	11,088	23.1	
Feb.	3,749	188	149	8,060	4,808	16,954	35.3	42	526	659	488	307	4,315	1,714	1,112	9,163	19.1	26,117	54.4	26,117	54.4	
Mar.	3,291	181	125	7,104	3,374	14,075	19.3	75	454	377	491	226	3,125	1,057	1,041	6,846	14.3	20,921	43.6	20,921	43.6	
Apr.	5,728	179	124	6,672	3,382	16,085	33.5	35	473	506	355	261	4,064	894	1,134	7,722	16.1	23,807	49.6	23,807	49.6	
May	3,904	168	147	6,210	3,093	13,522	28.2	46	432	445	223	225	2,821	819	953	5,964	12.4	19,486	40.6	19,486	40.6	
June	2,043	112	58	7,114	2,027	11,354	23.7	37	313	432	231	238	2,747	1,257	943	6,198	12.9	17,552	36.6	17,552	36.6	
July	2,066	145	110	7,590	3,116	13,027	27.1	47	447	414	346	251	2,145	1,242	1,188	6,080	12.7	19,107	39.8	19,107	39.8	
Aug.	902	190	82	8,606	2,846	12,626	26.3	51	405	500	225	243	2,142	1,161	1,146	5,873	12.2	18,499	38.5	18,499	38.5	
Sept.	2,255	177	93	7,997	3,708	14,230	29.6	63	449	586	263	250	2,634	877	1,107	6,229	13.0	20,459	42.6	20,459	42.6	
Oct.	5,538	115	75	10,019	3,037	18,784	39.1	48	426	458	309	202	2,622	731	930	5,726	11.9	24,510	51.1	24,510	51.1	
Nov.	7,185	158	88	7,077	2,245	16,753	34.9	29	378	426	322	185	3,351	724	980	6,395	13.3	23,148	48.2	23,148	48.2	
Dec.	3,301	121	108	7,293	2,701	13,524	28.2	32	290	348	177	205	2,716	1,015	935	5,718	11.9	19,242	40.1	19,242	40.1	
1970	2,345	148	34	6,852	1,702	11,081	23.1	32	256	322	288	209	3,275	897	887	6,166	12.8	17,247	35.9	17,247	35.9	
Jan.	2,548	126	102	8,841	2,364	13,981	29.1	27	371	368	222	196	3,502	737	1,070	6,493	13.5	20,474	42.7	20,474	42.7	
Feb.	2,849	133	73	7,297	3,092	13,444	28.0	34	350	344	250	219	2,683	807	954	5,641	11.8	19,085	39.8	19,085	39.8	
Mar.	1,634	118	59	6,886	3,319	12,016	25.0	25	494	443	319	274	1,983	834	1,010	5,382	11.2	17,398	36.2	17,398	36.2	
Apr.	325	116	110	7,094	2,508	10,153	21.2	43	387	362	315	221	2,265	999	1,149	5,741	12.0	15,894	33.1	15,894	33.1	
May	220	125	75	7,085	1,745	9,250	19.3	41	324	459	400	290	1,841	779	1,129	5,263	11.0	14,513	30.2	14,513	30.2	
June	288	135	71	5,490	1,922	7,906	16.5	81	372	607	209	215	1,739	886	1,228	5,337	11.1	13,243	27.6	13,243	27.6	
July	288	135	71	5,490	1,922	7,906	16.5	81	372	607	209	215	1,739	886	1,228	5,337	11.1	13,243	27.6	13,243	27.6	
Aug.	288	135	71	5,490	1,922	7,906	16.5	81	372	607	209	215	1,739	886	1,228	5,337	11.1	13,243	27.6	13,243	27.6	
Sept.	363	150	59	6,126	2,212	8,910	18.6	88	333	426	266	225	1,509	956	1,100	4,903	10.2	13,813	28.8	13,813	28.8	
Oct.	332	185	61	8,162	2,253	11,053	23.0	67	503	642	332	291	2,036	972	1,080	5,923	12.3	16,976	35.4	16,976	35.4	
Nov.	465	153	101	7,489	2,689	10,897	22.7	92	648	529	364	240	1,898	959	1,157	5,887	12.3	16,784	35.0	16,784	35.0	
Dec.	448	131	67	6,843	1,966	9,455	19.7	35	337	439	478	185	1,753	820	1,233	5,280	11.0	14,735	30.7	14,735	30.7	
1971 ⁹	425	160	39	7,067	2,036	9,727	20.3	31	356	339	334	157	1,749	877	1,319	5,162	10.8	14,889	31.0	14,889	31.0	
Jan.	310	108	110	7,352	1,968	9,848	20.5	13	265	376	479	224	2,083	851	1,092	5,383	11.2	15,231	31.7	15,231	31.7	
Feb.	1,545	166	101	8,439	2,180	12,431	25.9	20	491	565	489	252	3,212	1,098	1,964	8,091	16.9	20,522	42.8	20,522	42.8	
Mar.	8,194	395	244	22,986	6,767	38,586	80.4	91	917	1,038	687	610	9,493	2,649	2,892	18,377	38.3	56,963	118.7	56,963	118.7	
1970	2,280	434	250	22,858	6,184	32,006	66.7	64	1,112	1,280	1,302	633	7,044	2,826	4,375	18,636	38.8	50,642	105.5	50,642	105.5	
1971 ⁹	2,280	434	250	22,858	6,184	32,006	66.7	64	1,112	1,280	1,302	633	7,044	2,826	4,375	18,636	38.8	50,642	105.5	50,642	105.5	
Jan.-Mar. . .	8,194	395	244	22,986	6,767	38,586	80.4	91	917	1,038	687	610	9,493	2,649	2,892	18,377	38.3	56,963	118.7	56,963	118.7	
1971 ⁹	2,280	434	250	22,858	6,184	32,006	66.7	64	1,112	1,280	1,302	633	7,044	2,826	4,375	18,636	38.8	50,642	105.5	50,642	105.5	
Jan.-Mar. . .	2,280	434	250	22,858	6,184	32,006	66.7	64	1,112	1,280	1,302	633	7,044	2,826	4,375	18,636	38.8	50,642	105.5	50,642	105.5	

¹ Includes fabrics, tire cord, and cloth for export to the Philippines to be embroidered and otherwise manufactured and returned to the United States. ² Includes tapestry, and upholstery fabrics, table damask, pile fabrics and remnants. ³ Includes curtains and draperies, house furnishings not elsewhere specified. ⁴ Includes gloves and mitts of woven fabric. ⁵ Includes underwear and outerwear of woven fabric, handkerchiefs, and wearing apparel containing mixed fibers (corsets, brassieres, and girdles, garters, armbands and suspenders, neckties and cravats). ⁶ Includes canvas articles and manufactures, knit fabric in the piece, braids and narrow fabrics, elastic webbing, waterproof garments, and lace and lace articles. ⁷ Includes ribbed fabrics, bags, and industrial belts and belting. ⁸ 480 pound net weight bales. ⁹ Preliminary.

Compiled from reports of the Bureau of the Census.

Table 21.—Man-made fiber equivalent of U.S. imports for consumption of man-made fiber manufactures, 1965 to date

Year and month	Tops, yarn, thread, and cloth					Primarily manufactured products										Total manu- fac- tured imports
	Silver tops and roving	Yarns thrown or plied	Yarns spun	Sewing thread and hand- work yarns	Rayon tire fabric includ- ing cord fabric	Fabric woven	Total	Wearing apparel		Handker- chiefs	Laces and lace arti- cles ²	Narrow fabrics ³	Knit fabric in the piece	Other manu- fac- tures ⁴	Total	
								Knit ¹	Not knit							
1965	53	279	503	389	569	26,094	27,887	12,832	17,749	217	1,587	4,960	2,634	11,166	51,145	79,032
1966	759	926	2,596	334	1,739	44,198	50,552	18,788	19,636	189	2,119	4,132	3,370	24,279	72,513	123,065
1967	147	4,604	3,957	328	990	32,714	42,740	30,692	30,194	170	2,185	4,057	4,441	24,339	96,078	138,818
1968	70	11,032	6,526	709	5,298	38,086	61,721	50,310	41,019	182	2,344	4,752	5,169	27,828	131,604	193,325
1969	780	4,510	10,848	700	3,419	48,322	68,579	76,851	66,696	507	2,778	5,292	7,213	29,544	188,881	257,460
1970 ⁵	1,790	10,449	11,114	2,569	2,120	54,989	83,031	96,583	91,337	346	4,783	5,327	19,615	28,370	246,361	329,392
1969																
Jan.	16	96	518	24	47	2,023	2,724	2,658	3,601	19	103	227	715	2,202	9,525	12,249
Feb.	6	513	958	52	129	3,288	4,946	4,307	4,821	25	132	344	541	1,922	12,092	17,038
Mar.	108	258	1,282	59	732	4,433	6,872	5,184	6,012	44	123	692	513	2,951	15,519	22,391
Apr.	31	262	1,041	59	1,086	4,663	7,142	5,033	4,764	37	193	571	586	2,474	13,658	20,800
May	63	286	1,656	36	763	4,148	6,952	6,409	4,791	39	222	500	540	2,979	15,480	22,432
June	56	272	829	63	79	4,237	5,536	8,243	5,816	54	193	435	452	2,669	17,862	23,398
July	54	129	1,090	39	00	4,768	6,080	9,618	7,153	56	325	438	509	2,749	20,848	26,928
Aug.	76	578	618	75	109	4,116	5,572	8,984	6,444	35	328	392	584	2,852	19,619	25,191
Sept.	158	352	781	61	245	4,647	6,244	7,980	6,033	48	310	438	596	2,667	18,072	24,316
Oct.	83	807	826	82	1	4,650	6,449	8,597	5,896	64	404	442	607	2,555	18,565	25,014
Nov.	37	552	641	63	142	3,790	5,225	4,897	4,720	53	266	411	688	1,826	12,861	18,086
Dec.	91	449	609	88	85	3,578	4,900	4,916	6,652	34	181	402	882	1,701	14,768	19,668
1970 ⁵																
Jan.	127	394	1,070	182	203	4,830	6,806	5,011	8,060	57	232	548	1,094	2,238	17,240	24,046
Feb.	43	449	673	168	138	3,006	4,477	5,050	6,783	48	148	347	836	2,006	15,218	19,695
Mar.	265	954	1,348	102	450	4,842	7,961	5,852	7,274	34	189	488	1,299	2,207	17,343	25,304
Apr.	373	898	1,220	231	363	4,701	7,786	6,104	6,378	27	226	502	1,309	2,366	16,912	24,698
May	275	1,001	838	197	488	4,352	7,151	7,261	6,322	17	219	431	1,307	2,197	17,754	24,905
June	88	1,105	1,126	269	41	4,527	7,156	9,609	7,721	29	376	480	1,626	2,024	21,865	29,021
July	143	1,002	1,073	288	1	4,966	7,473	10,607	8,902	24	512	436	1,636	2,303	24,420	31,893
Aug.	149	953	1,139	188	103	5,274	7,806	11,113	9,225	20	629	425	1,541	2,745	25,698	33,504
Sept.	155	767	631	231	147	4,745	6,676	9,900	8,655	16	663	462	1,747	2,767	24,210	30,886
Oct.	58	1,129	573	218	40	5,133	7,151	9,710	8,007	20	730	358	1,228	2,662	23,615	30,766
Nov.	104	936	642	215	146	4,187	6,230	7,538	6,665	26	512	377	2,497	2,783	20,398	26,628
Dec.	10	861	781	280	0	4,426	6,358	8,828	7,345	28	347	473	2,595	2,072	21,688	28,046
1971 ⁵																
Jan.	43	744	786	430	209	5,552	7,764	8,829	8,255	22	257	446	3,437	2,359	23,605	31,369
Feb.	26	681	817	313	369	4,405	6,611	9,681	8,481	23	141	393	3,445	2,072	24,236	30,847
Mar.	80	657	1,406	503	412	5,352	8,410	11,191	8,492	15	212	505	4,674	2,411	27,500	35,910
1970 ⁵																
Jan.-Mar. ...	130	867	2,758	135	908	9,744	14,542	12,149	14,434	88	358	1,263	1,769	7,075	37,136	51,678
1971 ⁵																
Jan.-Mar. ...	149	2,082	3,009	1,246	990	15,309	22,785	29,701	25,228	60	610	1,344	11,556	6,842	75,341	98,126

¹ Includes gloves, hostery, underwear, outerwear, and hats. ² Includes veils and veillings, nets and nettings, lace window curtains, edgings, insertings, flouncings, allovers, etc., embroideries, and ornamented wearing apparel. ³ Includes braids (except hat braids), fabrics with fast edges not over 12 inches wide, garters, suspenders, braces, tubings, cords, tassels, gill nets, webs, seines, and other nets for fishing. ⁴ Not elsewhere classified. ⁵ Preliminary.

Compiled from reports of the Bureau of the Census.

Table 22.—Man-made fiber equivalent of U.S. exports of domestic man-made fiber manufactures, 1965 to date

Year and month	Tops, yarn, thread, and cloth					Primarily manufactured products									
	Silver tops and roving ¹	Yarns spun	Sewing thread and hand- work yarns	Tire cord and tire cord fabric	Cloth woven	Total	Hosiery	Under- wear and night- wear	Outer- wear	House furnish- ings	Knit or cro- cheted fabrics	Narrow fabrics ²	Other manu- factures ³	Total	Grand total
1,000 pounds															
1965	4,809	2,451	364	24,982	62,739	95,345	766	2,462	4,169	4,521	5,252	2,535	14,006	33,711	129,056
1966	6,384	1,481	528	26,742	66,379	101,514	888	2,456	4,209	6,418	5,754	3,299	15,438	38,462	139,976
1967	4,500	2,141	465	16,460	67,758	91,324	1,146	1,978	4,831	8,766	6,796	4,080	14,057	41,654	132,978
1968	5,042	2,868	540	9,794	65,372	83,620	1,303	2,111	6,316	10,406	6,683	4,543	14,012	45,374	128,994
1969	6,002	5,286	683	9,609	69,736	91,316	1,403	2,327	8,891	10,441	9,138	4,266	18,448	54,914	146,230
1970	5,644	5,357	1,380	8,313	67,871	88,565	1,038	2,162	9,602	12,455	12,146	4,131	17,327	58,861	147,426
1969															
January	265	202	31	611	2,650	3,759	75	127	552	435	271	197	936	2,593	6,352
February	369	342	43	655	3,986	5,395	75	132	684	536	247	238	1,172	3,084	8,479
March	297	606	87	1,455	8,400	10,855	129	299	980	1,239	597	479	1,969	5,692	16,547
April	513	519	80	1,402	7,177	9,691	170	205	902	1,000	676	392	1,922	5,267	14,958
May	558	309	50	623	7,012	8,552	111	188	842	745	710	435	1,748	4,779	13,331
June	563	374	51	503	5,698	7,189	162	143	716	812	756	338	2,194	5,121	12,310
July	474	282	58	1,102	5,197	7,113	85	168	735	943	672	280	1,313	4,196	11,309
August	872	496	66	862	6,312	8,608	105	235	753	1,172	798	439	2,101	5,603	14,211
September	720	483	50	783	5,082	7,118	116	203	652	756	674	353	1,073	3,827	10,945
October	424	495	64	846	6,855	8,684	123	261	813	1,003	1,215	409	1,701	5,525	14,209
November	493	640	58	431	5,560	7,182	139	207	674	971	1,310	472	1,216	4,989	12,171
December	453	539	46	325	5,673	7,036	113	161	588	830	1,214	235	1,175	4,316	11,352
1970															
January	623	553	87	739	4,832	6,834	110	159	571	1,184	1,069	313	1,580	4,986	11,820
February	400	439	38	408	6,039	7,324	117	232	695	1,141	1,026	277	1,353	4,841	12,165
March	503	544	81	651	6,604	8,383	120	168	773	1,077	1,108	341	1,453	5,040	13,423
April	471	476	43	639	5,988	7,617	91	194	869	1,181	920	278	1,689	5,222	12,839
May	431	528	161	684	5,790	7,594	58	193	819	957	926	428	1,531	4,912	12,506
June	397	455	333	550	6,277	8,012	70	175	862	921	1,096	333	1,593	5,050	13,062
July	573	357	334	615	4,581	6,460	72	149	775	894	720	287	1,348	4,245	10,705
August	544	334	70	792	4,654	6,394	99	211	862	1,570	857	407	1,301	5,307	11,701
September	228	248	72	760	5,505	6,813	80	158	860	935	953	429	1,080	4,495	11,308
October	644	357	81	1,375	5,986	8,443	83	204	862	896	1,223	456	1,516	5,240	13,683
November	421	482	47	542	6,131	7,623	70	205	874	808	1,144	300	1,417	4,818	12,441
December	409	584	33	558	5,484	7,068	68	114	780	891	1,104	282	1,466	4,705	11,773
1971 ⁴															
January	481	608	40	654	5,527	7,310	36	118	727	903	1,148	429	1,624	4,985	12,295
February	350	648	81	580	4,677	6,336	75	194	938	777	872	397	1,416	4,669	11,005
March	376	403	51	565	5,538	6,933	89	180	1,136	1,062	841	338	2,209	5,855	12,788
1970															
Jan.-Mar.	1,526	1,536	206	1,798	17,475	22,541	347	559	2,039	3,402	3,203	931	4,386	14,867	37,408
1971 ⁴															
Jan.-Mar.	1,207	1,659	172	1,799	15,742	20,579	200	492	2,801	2,742	2,861	1,164	5,249	15,509	36,088

¹ Includes products made from waste. ² Includes ribbons, trimmings, and braids (except hat braids). ³ Not elsewhere classified. ⁴ Preliminary.

Compiled from reports of the Bureau of the Census.

Table 23.—Textile fabrics: Deliveries to U.S. military forces, raw fiber content, by major fiber, by months, July 1969 to date

Year and month	Cotton				Wool						
	100 percent cotton fabric	Cotton and man-made fiber mixtures		Total	100 percent wool fabric	Wool and man-made fiber mixtures		Total			
		50 percent or more cotton	Less than 50 percent cotton			50 percent or more wool	Less than 50 percent wool				
	1,000 pounds										
1969											
July	2,884	26	73	2,983	204	0	49	253			
August	2,210	44	42	2,296	448	0	7	455			
September	2,109	37	38	2,184	792	0	17	809			
October	3,285	255	70	3,610	1,064	0	34	1,098			
November	3,409	351	105	3,865	1,062	0	34	1,096			
December	4,223	375	127	4,725	1,646	0	34	1,680			
Total ¹	57,833	1,952	871	60,656	6,926	0	367	7,293			
1970											
January	4,739	323	156	5,218	1,591	0	233	1,824			
February	4,846	356	46	5,248	985	0	182	1,168			
March	4,063	222	100	4,385	1,131	0	177	1,308			
April	2,870	224	70	3,164	998	0	296	1,294			
May	2,710	287	32	3,029	588	0	111	699			
June	2,270	273	37	2,580	655	5	141	801			
July	801	323	24	1,148	643	0	109	752			
August	866	394	0	1,260	313	0	43	355			
September	510	225	0	735	227	0	65	292			
October	408	209	0	617	216	0	41	257			
November	320	372	0	692	106	0	68	174			
December	275	268	0	543	31	0	-22	9			
Total	24,678	3,476	465	28,619	7,484	5	1,444	8,933			
1971											
January	117	349	0	466	-4	0	13	9			
February	52	258	0	310	6	0	14	20			
March	35	162	0	197	0	0	0	0			
	Man-made										
	Cellulosic			Non-cellulosic			Total			Glass	Total all fibers
	Filament yarn	Staple fiber	Total	Filament yarn	Staple fiber	Total	Filament yarn	Staple fiber	Total		
	1,000 pounds										
1969											
July	0	0	0	509	201	710	509	201	710	15	3,961
August	0	0	0	393	90	483	393	90	483	16	3,250
September	0	0	0	370	92	462	370	92	462	3	3,458
October	15	0	15	450	344	794	465	344	809	2	5,519
November	2	2	4	448	460	908	450	462	912	6	5,879
December	2	0	2	630	496	1,126	632	496	1,128	20	7,553
Total ¹	21	2	23	8,381	2,957	11,338	8,402	2,959	11,361	191	79,501
1970											
January	1	0	1	841	728	1,569	842	728	1,570	5	8,617
February	41	0	41	645	605	1,150	686	605	1,291	1	7,708
March	0	0	0	639	612	1,251	639	612	1,251	10	6,954
April	8	1	9	594	754	1,348	602	755	1,357	3	5,818
May	0	0	0	208	516	724	208	516	724	3	4,455
June	0	1	1	240	530	770	240	531	771	0	4,152
July	0	1	1	145	504	649	145	505	650	0	2,550
August	0	1	1	21	424	445	21	425	446	1	2,062
September	0	1	1	175	310	485	175	311	486	0	1,513
October	0	0	0	-30	247	217	-30	247	217	0	1,091
November	0	0	0	3	449	452	3	449	452	0	1,318
December	0	0	0	2	211	213	2	211	213	0	765
Total	50	5	55	3,483	5,890	9,373	3,533	5,895	9,428	23	47,003
1971											
January	0	0	0	11	338	349	11	338	349	0	824
February	0	-1	-1	1	259	260	1	258	259	0	589
March	0	0	0	4	158	162	4	158	162	3	362

¹ January-December.

Based on data from the Defense Supply Agency, Department of Defense.

Table 24.—Cotton and man-made fiber fabrics: Deliveries to U.S. military forces, in equivalent square yards of fabric, by months, January 1970 to date

Fiber and fabric	1970												1971			
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total	Jan.	Feb.	Mar.
Thousands square yards																
COTTON																
Airplane cloth.....	4	0	12	9	0	1	6	1	2	10	0	9	54	0	0	0
Artificial leather.....	0	236	742	-39	185	118	166	1	0	0	0	0	40	0	0	0
Balloon cloth.....	1,016	0	0	0	37	30	11	5	0	0	0	0	2,424	0	0	0
Bedsread.....	18	0	0	0	0	0	0	0	-1	1	0	0	110	0	0	0
Broadcloth.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bunting.....	0	17	0	0	10	3	5	0	0	0	0	0	35	0	0	0
Chambray.....	0	11	0	0	38	0	0	0	0	0	0	0	42	0	0	0
Cheesecloth.....	131	122	80	157	136	233	88	95	4	0	0	0	1,046	0	0	0
Damask.....	24	8	10	4	9	23	3	18	22	20	0	0	141	0	0	0
Denim.....	0	0	102	0	0	0	0	0	0	0	0	0	102	0	0	0
Drill.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Duck.....	808	937	1,020	581	945	435	55	164	50	0	0	0	4,995	0	0	0
Flannel.....	12	0	0	3	14	1	0	0	0	0	0	0	30	0	0	0
Fur.....	0	8	0	0	23	6	0	0	0	0	0	0	37	0	0	0
Muslin.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Osnaburg.....	191	160	232	236	107	264	0	30	0	63	0	0	1,253	0	0	0
Oxford.....	373	345	332	168	107	462	68	30	0	0	71	45	2,512	0	0	0
Poplin.....	1,443	1,231	312	130	150	1	0	0	0	0	0	0	3,267	0	0	1
Sateen (satin).....	2,678	3,756	2,537	1,716	1,133	843	126	111	7	-1	0	0	12,906	0	4	0
Sheeting (sheets).....	688	681	1,269	1,281	1,012	1,701	1,212	1,377	1,202	1,089	825	568	12,905	325	152	0
Terry and toweling.....	448	322	334	1,442	268	301	160	183	65	0	0	0	2,523	0	0	0
Ticking.....	0	0	0	0	0	0	0	0	0	0	13	0	13	0	0	0
Twill.....	119	16	23	37	3	31	21	76	0	22	0	110	434	10	17	73
Other broadwoven fabrics.....	51	47	45	49	3	3	21	0	0	0	4	6	219	0	0	0
Webbing.....	168	73	87	35	9	10	14	3	9	4	4	6	422	2	0	0
Knit.....	0	31	44	57	0	22	0	0	0	0	0	0	154	0	0	0
Total cotton.....	8,172	8,001	7,188	4,879	4,690	4,488	1,970	2,064	1,360	1,208	913	738	45,671	337	173	74
MAN-MADE																
Cellulosic																
Broadwoven fabrics.....	2	175	1	0	0	1	0	0	0	0	0	0	179	0	0	0
Webbing.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Non-cellulosic																
Ballistic.....	753	666	590	559	195	151	0	0	197	0	0	0	3,111	0	0	0
Bunting.....	8	7	0	1	0	0	0	0	1	0	0	3	20	0	6	6
Duck.....	85	24	92	74	0	156	204	38	0	-66	0	0	607	23	0	7
Oxford.....	0	20	0	13	0	0	0	0	0	0	0	0	33	0	0	0
Parachute cloth.....	3	6	27	16	19	0	2	0	0	0	0	0	73	0	0	0
Twill.....	290	124	330	42	184	68	34	13	52	0	31	0	1,268	0	0	35
Other.....	44	13	86	43	14	11	25	0	0	0	10	8	254	8	0	-3
Webbing.....	20	5	9	6	6	13	1	0	0	0	0	0	53	0	0	0
Total noncellulosic.....	1,203	865	1,134	857	418	389	266	51	250	-66	41	11	5,419	31	6	45
Glass.....	15	1	16	11	3	0	0	5	0	0	0	0	51	0	0	6
Total man-made.....	1,220	1,041	1,151	868	421	390	266	56	250	-66	41	11	5,649	31	6	51

Based on data from the Defense Supply Agency, Department of Defense.

Table 25.—Wool and fiber mixture fabrics: Deliveries to U.S. military forces, in equivalent square yards of fabric, January 1970 to date

Fiber and fabric	1970												1971				
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total	Jan.	Feb.	Mar.	
	Thousand square yards																
WOOL																	
Blanketing	876	503	513	245	118	81	0	0	0	0	0	0	0	2,336	0	0	0
Flannel	0	5	2	0	0	0	0	0	9	0	0	0	0	16	0	0	0
Gabardine	165	92	195	539	446	169	365	116	71	0	0	0	0	2,158	0	0	0
Melton	176	176	210	137	96	122	127	35	96	105	74	25	1,379	0	0	0	
Serge	895	544	669	554	243	614	522	344	174	223	82	0	4,864	-6	0	0	
Other	0	0	0	0	0	0	0	0	0	0	0	2	2	0	1	0	
Total wool	2,112	1,320	1,589	1,475	903	986	1,014	495	350	328	156	27	10,755	-6	1	0	
MIXED FIBER																	
Cotton and cellulosic	0	0	0	26	1	7	4	4	3	0	0	0	45	0	-7	0	
Cotton and noncellulosic	2,249	1,564	1,546	1,511	1,423	1,611	1,287	1,402	803	864	1,445	1,120	16,825	1,463	1,028	647	
Wool and noncellulosic	1,289	978	1,010	1,764	673	868	692	272	412	252	442	-97	8,555	57	66	0	
Total mixed fiber	3,538	2,542	2,556	3,301	2,097	2,486	1,983	1,678	1,218	1,116	1,887	1,023	25,425	1,520	1,087	647	
COTTON AND NON-CELLULOSIC																	
Broadcloth	338	128	425	505	137	361	335	0	0	0	0	0	2,229	0	0	0	
Oxford	480	223	201	0	0	0	0	0	0	0	0	0	904	0	0	0	
Poplin	517	298	153	494	560	736	0	0	0	84	0	173	3,015	374	288	0	
Sateen	206	684	433	348	562	399	828	1,003	566	305	720	377	6,431	488	475	276	
Twill	320	0	255	71	56	10	124	399	237	474	725	570	3,241	601	265	371	
Tropical	343	228	80	90	0	0	0	0	0	0	0	0	741	0	0	0	
Other broadwoven abrics	40	0	0	0	107	106	0	0	0	0	0	0	253	-0	0	0	
Webbing	4	4	0	3	0	0	0	0	0	0	0	0	11	0	0	0	
Total cotton and non-cellulosic	2,248	1,565	1,547	1,511	1,422	1,612	1,287	1,402	803	863	1,445	1,120	16,825	1,463	1,028	647	

Based on data from the Defense Supply Agency, Department of Defense.

Table 26.—Cotton: Acreage, planted and harvested, production, and yield per acre on harvested acreage, by regions, 1960 to date

Crop year beginning August 1	West ¹		Southwest ²		Delta ³		Southeast ⁴		Total
	1,000 acres	Percent of total	1,000 acres	Percent of total	1,000 acres	Percent of total	1,000 acres	Percent of total	1,000 acres
Planted acreage ⁵									
1960	1,619	10.1	7,455	46.3	4,433	27.6	2,573	16.0	16,080
1961	1,446	8.7	7,785	46.9	4,639	28.0	2,718	16.4	16,588
1962	1,454	8.9	7,595	46.6	4,573	28.1	2,671	16.4	16,293
1963	1,353	9.1	6,845	46.1	4,165	28.1	2,480	16.7	14,843
1964	1,338	9.0	6,839	46.1	4,182	28.2	2,477	16.7	14,836
1965	1,274	9.0	6,435	45.5	4,094	28.9	2,349	16.6	14,152
1966	1,031	10.0	4,712	45.5	2,989	28.9	1,617	15.6	10,349
1967	977	10.3	4,385	46.4	2,720	28.8	1,366	14.5	9,448
1968	1,158	10.6	4,871	44.7	3,343	30.6	1,540	14.1	10,912
1969	1,183	9.9	5,675	47.8	3,495	29.4	1,529	12.9	11,882
1970 ⁶	1,098	9.2	5,777	48.4	3,560	29.8	1,507	12.6	11,942
1971 ⁷	1,171	9.7	5,901	48.9	3,508	29.1	1,481	12.3	12,061
Harvested acreage									
1960	1,577	10.3	6,955	45.4	4,284	28.0	2,493	16.3	15,309
1961	1,409	9.0	7,205	46.1	4,404	28.2	2,616	16.7	15,634
1962	1,418	9.1	7,112	45.7	4,434	28.5	2,605	16.7	15,569
1963	1,310	9.2	6,440	45.3	4,042	28.5	2,420	17.0	14,212
1964	1,306	9.3	6,250	44.5	4,080	29.0	2,421	17.2	14,057
1965	1,241	9.1	6,120	45.0	3,974	29.2	2,280	16.7	13,615
1966	1,006	10.5	4,348	45.5	2,774	29.1	1,424	14.9	9,552
1967	957	11.8	3,895	49.2	2,262	27.8	883	11.2	7,997
1968	1,138	11.2	4,505	44.3	3,049	30.0	1,468	14.5	10,160
1969	1,159	10.5	5,140	46.5	3,358	30.3	1,401	12.7	11,058
1970 ⁶	1,081	9.7	5,301	47.5	3,395	30.4	1,391	12.4	11,168
Production									
	1,000 bales ⁸	Percent of total	1,000 bales ⁸	Percent of total	1,000 bales ⁸	Percent of total	1,000 bales ⁸	Percent of total	1,000 bales ⁸
1960	3,086	21.6	4,804	33.7	4,448	31.2	1,934	13.5	14,272
1961	2,823	19.7	5,155	36.0	4,497	31.4	1,843	12.9	14,318
1962	3,128	21.0	5,037	33.9	4,724	31.8	1,978	13.3	14,867
1963	2,830	18.4	4,753	31.0	5,423	35.4	2,328	15.2	15,334
1964	2,822	18.6	4,410	29.0	5,483	36.1	2,467	16.3	15,182
1965	2,714	18.2	5,037	33.6	5,066	33.8	2,156	14.4	14,973
1966	1,928	20.1	3,396	35.5	3,086	32.2	1,165	12.2	9,575
1967	1,655	22.2	2,961	39.7	2,184	29.3	658	8.8	7,458
1968	2,488	22.7	3,789	34.6	3,621	33.1	1,050	9.6	10,948
1969	2,109	21.1	3,141	31.4	3,699	36.9	1,060	10.6	10,009
1970 ⁶	1,791	17.6	3,416	33.5	3,797	37.3	1,182	11.6	10,186
Yield per acre on harvested acreage									
	West ¹		Southwest ²		Delta ³		Southeast ⁴		United States
	Pounds ⁹	Pounds ¹⁰	Pounds ⁹	Pounds ¹⁰	Pounds ⁹	Pounds ¹⁰	Pounds ⁹	Pounds ¹⁰	Pounds ⁹ Pounds ¹⁰
1960	937	982	331	345	497	494	371	376	446 454
1961	959	992	343	339	489	537	338	384	438 464
1962	1,056	1,004	339	341	510	556	363	404	457 475
1963	1,034	1,026	354	354	642	579	461	421	517 491
1964	1,035	1,018	338	360	643	587	488	431	517 500
1965	1,047	972	394	365	610	578	453	430	527 498
1966	918	975	375	375	532	563	392	406	480 497
1967	828	942	364	366	462	540	356	381	447 481
1968	1,047	891	404	349	569	527	342	372	516 464
1969	871		293		528		362		434
1970 ⁶	796		310		546		409		441

¹California, Arizona, New Mexico, and Nevada. ²Texas and Oklahoma. ³Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois, and Kentucky. ⁴Virginia, North Carolina, South Carolina, Georgia, Florida, and Alabama. ⁵Not adjusted for final acreage compliance with allotments. ⁶Preliminary.

*Based on Bureau of the Census ginnings report of March 22, 1971. ⁷Indicated March 16, 1971. ⁸500-pound gross weight bales. ⁹Actual yield per acre. ¹⁰Yield trend—the 5-year centered average. Statistical Reporting Service.

Table 27.—Commodity Credit Corporation stocks of cotton, United States, August 1, 1969 - July 31, 1970

Date		Total	Upland			Extra-long staple ¹		
			Owned ²	Under loan	Total	Owned ³	Under loan	Total
1,000 bales								
1969								
August	1	2,911	2,799	---	2,799	112	---	112
August	8	2,911	2,799	---	2,799	112	---	112
August	15	2,911	2,799	---	2,799	112	---	112
August	22	2,911	2,799	6	2,805	106	---	106
August	29	2,931	2,793	39	2,832	99	---	99
September	5	2,936	2,786	56	2,842	94	---	94
September	12	3,035	2,786	65	2,943	92	---	92
September	19	2,938	2,775	72	2,847	91	---	91
September	26	2,941	2,775	77	2,852	89	---	89
October	3	2,881	2,700	94	2,794	87	---	87
October	10	2,910	2,700	123	2,823	87	---	87
October	17	2,939	2,653	200	2,853	86	---	86
October	24	3,056	2,653	318	2,971	85	(⁴)	85
October	31	3,162	2,558	519	3,077	85	(⁴)	85
November	7	3,374	2,558	730	3,288	85	1	86
November	14	3,422	2,333	1,004	3,337	83	2	85
November	21	3,736	2,333	1,317	3,650	83	3	86
November	28	3,859	2,237	1,534	3,771	83	5	88
December	5	4,078	2,237	1,749	3,986	83	9	92
December	12	4,215	2,142	1,982	4,124	82	9	91
December	19	4,421	2,142	2,188	4,330	82	9	91
December	26	4,509	2,112	2,306	4,418	81	10	91
1970								
January	2	4,590	2,112	2,387	4,499	81	10	91
January	9	4,998	2,105	2,799	4,904	78	16	94
January	16	5,179	2,105	2,983	5,088	72	19	91
January	23	5,229	2,101	3,035	5,136	71	22	93
January	30	5,240	3,101	3,045	5,146	71	23	94
February	6	5,236	2,086	3,055	5,141	71	24	95
February	13	5,222	2,086	3,040	5,126	71	25	96
February	20	5,158	2,063	2,997	5,060	71	27	98
February	27	5,095	2,063	2,934	4,997	71	27	98
March	6	5,049	2,045	2,905	4,950	71	28	99
March	13	4,996	2,045	2,853	4,898	71	27	98
March	20	4,885	2,019	2,769	4,788	71	26	97
March	27	4,815	2,019	2,700	4,719	71	25	96
April	3	4,742	1,999	2,647	4,646	71	25	96
April	10	4,673	1,999	2,579	4,578	71	24	95
April	17	4,606	1,994	2,517	4,511	72	23	95
April	24	4,522	1,994	2,435	4,429	72	21	93
May	1	4,434	1,980	2,362	4,342	72	20	92
May	8	4,313	1,980	2,243	4,223	72	18	90
May	15	4,215	1,968	2,158	4,126	72	17	89
May	22	4,137	1,968	2,081	4,049	72	16	88
May	29	4,045	1,954	2,003	3,957	72	16	88
June	5	3,962	1,954	1,921	3,875	72	15	87
June	12	3,817	1,928	1,803	3,731	72	14	86
June	19	3,711	1,928	1,700	3,628	71	12	83
June	26	3,624	1,906	1,638	3,544	71	9	80
July	3	3,562	1,906	1,576	3,482	71	9	80
July	10	3,472	1,895	1,498	3,393	71	8	79
July	17	3,404	1,895	1,430	3,325	71	8	79
July	24	3,316	1,895	1,343	3,238	71	7	78
July	31 ⁵	3,030	1,890	1,067	2,957	71	2	73

¹Includes American-Egyptian and Sea Island. ²Excludes cotton sold September 9 to date for delivery in the 1969 marketing year. ³Includes American-Egyptian cotton transferred to CCC

from the national stockpile. ⁴Less than 500 bales. ⁵Preliminary. Agricultural Stabilization and Conservation Service.

Table 28.—Cotton: Average prices¹ of selected growths and qualities, c.i.f. Liverpool, England, 1968-70, and January 1970 to date

Year and month	M 1"		SM 1/16"							SM 1-1/8"	
	U.S.	Pakistan 289F	U.S.	Mexico	Nicaragua	Syria	U.S.S.R. Pervyi 31/32 mm.	Iran	Turkey (Izmir)	U.S.	Uganda BP 52
<i>Equivalent U.S. cents per pound</i>											
1968	28.22	28.28	33.07	30.89	29.40	32.29	32.46	32.00	31.14	34.85	37.74
1969	25.53	27.15	28.47	28.45	26.70	² 29.21	29.39	28.52	27.88	29.97	33.55
1970	27.46	29.61	29.67	30.71	28.45	² 29.26	32.47	29.22	28.35	31.32	33.15
1970											
January	26.50	27.89	28.75	29.65	27.52	² 28.60	31.58	28.50	27.50	30.25	31.55
February	26.62	29.55	28.81	29.56	27.20	² 28.60	31.15	28.62	27.50	30.31	32.06
March	27.00	29.55	29.00	29.80	27.45	² 28.75	32.15	28.75	27.40	30.50	32.25
April	27.31	29.75	29.31	30.02	27.90	² 28.88	31.99	28.75	27.78	30.81	32.25
May	27.40	29.44	29.40	30.14	27.81	² 28.81	31.75	28.75	28.32	30.90	32.62
June	26.95	29.75	29.45	30.21	27.75	² 28.88	31.44	28.75	28.14	31.20	32.75
July	27.06	29.40	29.70	30.49	27.92	² 29.00	31.53	28.80	27.94	31.50	33.60
August	27.31	28.84	29.75	30.96	28.20	² 29.15	³ 33.75	29.25	28.06	31.50	32.69
September ..	28.16	29.00	30.26	31.38	29.15	² 29.44	33.75	29.25	28.62	32.01	34.20
October	28.60	29.76	30.70	31.64	29.66	29.77	34.00	29.54	28.87	32.45	34.50
November ..	28.82	30.85	30.58	32.16	30.38	30.48	33.50	30.31	29.36	32.28	34.31
December ..	27.83	31.40	30.39	32.50	30.50	30.80	33.00	31.17	30.75	32.09	35.00
1971											
January ³ ...	28.85	31.57	30.95	33.00	30.50	30.80	32.92	32.05	30.92	32.75	35.42
February ...	29.68	³ 32.02	31.52	33.44	30.85	30.96	32.69	32.22	30.88	33.21	36.62
March	30.52	31.80	32.02	33.00	31.12	31.06	32.50	32.00	30.52	33.56	37.62
April	30.67	31.35	32.30	32.91	31.05	31.30	32.75	32.00	31.07	33.83	37.75

¹ Generally for prompt shipment. ² Including War surcharge. ³ Average of 3 quotations.

Foreign Agricultural Service.

Table 29.—Cotton: Average prices¹ of selected growths and qualities, c.i.f. Bremen, Germany, annual 1968-70, and January 1970 to date

Year and month	M Lt. Spot 1-1/32"		SM 1-1/16"							SM 1-1/8"	
	U.S.	Brazil Type 4/5	U.S.	Mexico	Nicaragua	Syria	U.S.S.R. Pervyi 31/32 mm.	Iran	Turkey (Izmir)	U.S.	Uganda BP 52
<i>Equivalent U.S. cents per pound</i>											
1968	26.32	27.63	32.10	30.52	28.72	30.87	32.00	30.80	30.31	(⁴)	36.71
1969	24.33	24.64	28.48	27.80	26.14	28.71	28.81	28.64	27.76	31.21	33.46
1970	26.51	26.76	29.54	30.20	28.05	29.00	31.86	29.17	28.49	31.28	33.08
1970											
January	25.09	25.48	29.01	28.96	26.99	27.85	(⁴)	29.12	27.72	31.05	31.86
February ...	25.46	25.44	28.99	29.22	26.96	28.51	(⁴)	28.98	27.55	31.14	31.92
March	25.71	26.22	29.02	29.60	27.61	² 28.90	(⁴)	28.48	27.67	31.05	32.12
April	25.95	27.44	29.30	29.70	27.65	³ 28.15	⁵ 31.07	28.80	28.31	31.40	32.20
May	26.19	27.62	29.45	29.72	27.76	28.75	31.15	28.99	27.94	31.40	31.82
June ²	26.38	27.00	29.26	30.05	27.64	28.90	31.15	28.87	28.10	30.95	31.98
July	26.38	(⁴)	29.30	30.12	27.98	28.90	31.15	(⁴)	28.26	30.90	32.70
August	26.45	(⁴)	29.38	30.35	28.15	29.01	31.15	³ 28.65	28.45	30.98	33.29
September ..	26.81	(⁴)	29.79	30.66	28.54	29.28	32.40	28.94	28.65	31.39	34.58
October	27.49	(⁴)	30.11	31.18	28.93	29.47	32.68	29.34	29.04	31.57	34.71
November ..	27.65	(⁴)	30.25	31.40	29.12	29.97	32.83	29.92	29.47	31.68	34.95
December ⁵ ..	28.58	28.15	30.60	31.42	29.32	30.30	32.35	30.25	30.72	31.80	34.95
1971											
January	28.05	29.99	30.48	31.82	29.71	30.48	32.60	30.71	30.70	32.19	35.55
February ...	28.51	30.80	30.95	32.20	30.20	30.54	32.62	31.00	30.08	32.60	35.85
March	29.18	31.20	31.40	32.54	30.35	30.81	32.01	31.21	30.75	32.65	37.56
April	⁵ 29.68	31.76	31.50	32.68	² 30.57	31.34	32.08	31.60	31.10	32.69	38.44

¹ Generally for prompt shipment. ² Average of 3 quotations. ³ One quotation. ⁴ Not quoted. ⁵ Average of 2 quotations.

Foreign Agricultural Service.

Table 30.—Foreign spot prices per pound including export taxes¹ and U.S. average spot export prices, December 1970, January, - April 1971

Market	Foreign		United States	
	Quality	Price per pound ³	Price per pound ⁴	Quality ⁵
<i>Cents</i>				
December 1970				
Bombay, India	Digvijay, fine 7/8"	48.43	21.40	SLM 15/16"
Karachi, Pakistan	289 F Sind Fine S G	N.A.	22.23	SLM 1"
Izmir, Turkey	Standard II	26.07	25.57	M 1-1/16"
Sao Paulo, Brazil	Type 5	29.95	21.83	SLM 31/32"
Torreón-Coahuila, Mexico	M 1-1/16"	⁶ 28.76	25.57	M 1-1/16"
Lima, Peru	Tanguis type 5	29.73	⁷ 26.93	SLM 1-3/16"
Alexandria, UAR	Giza 66 good	30.55	⁸ 26.91	M 1-1/8"
January 1971				
Bombay, India	Digvijay, fine 7/8"	60.26	21.93	SLM 15/16"
Karachi, Pakistan	289 F Sind Fine S G	N.A.	22.56	SLM 1"
Izmir, Turkey	Standard II	27.08	25.83	M 1-1/16"
Sao Paulo, Brazil	Type 5	30.84	22.30	SLM 31/32"
Torreón-Coahuila, Mexico	M 1-1/16"	⁶ 29.34	25.83	M 1-1/16"
Lima, Peru	Tanguis type 5	30.24	⁷ 27.00	SLM 1-3/16"
Alexandria, UAR	Giza 66 good	30.55	⁸ 26.96	M 1-1/8"
February 1971				
Bombay, India	Digvijay, fine 7/8"	52.18	22.50	SLM 15/16"
Karachi, Pakistan	289 F Sind Fine S G	N.A.	23.19	SLM 1"
Izmir, Turkey	Standard II	28.82	26.27	M 1-1/16"
Sao Paulo, Brazil	Type 5	30.51	22.82	SLM 31/32"
Torreón-Coahuila, Mexico	M 1-1/16"	⁶ 28.89	26.27	M 1-1/16"
Lima, Peru	Tanguis Type 5	31.43	⁷ 27.67	SLM 1-3/16"
Alexandria, UAR	Giza 66 good	30.55	⁸ 27.95	M 1-1/8"
March 1971				
Bombay, India	Digvijay, fine 7/8"	52.78	22.84	SLM 15/16"
Karachi, Pakistan	289 F Sind Fine S G	N.A.	23.49	SLM 1"
Izmir, Turkey	Standard II	31.85	26.74	M 1-1/16"
Sao Paulo, Brazil	Type 5	27.48	23.18	SLM 31/32"
Torreón-Coahuila, Mexico	M 1-1/16"	⁶ 28.50	26.74	M 1-1/16"
Lima, Peru	Tanguis type 5	32.50	⁷ 28.52	SLM 1-3/16"
Alexandria, UAR	Giza 66 good	30.55	⁸ 28.47	M 1-1/8"
April 1971				
Bombay, India	Digvijay, fine 7/8"	52.32	23.35	SLM 15/16"
Karachi, Pakistan	289 F Sind Fine SG	N.A.	23.93	SLM 1"
Izmir, Turkey	Standard II	32.40	27.06	M 1-1/16"
Sao Paulo, Brazil	Type 5	27.08	23.71	SLM 31/32"
Torreón-Coahuila, Mexico	M 1-1/16"	⁶ 28.50	27.06	M 1-1/16"
Lima, Peru	Tanguis Type 5	32.60	⁷ 28.67	SLM 1-3/16"
Alexandria, UAR	Giza 66 good	30.55	⁸ 28.68	M 1-1/8"

¹Includes export taxes where applicable. ²Quotations on net weight basis. ³Averages of prices collected once each week.

⁴Average spot market gross weight price divided by 0.96 to convert price to a net weight basis. ⁵Quality of U.S. cotton generally considered to be most nearly comparable to the

foreign cotton. ⁶Torreón-Coahuila District cotton delivered uncompressed ex-warehouse Brownville, Texas, Mexican export taxes paid. Net weight price-actual price divided by 0.96.

⁷Based on El Paso market. ⁸Based on average of Fresno, Greenwood, Memphis and El Paso markets. N.A. Not available.

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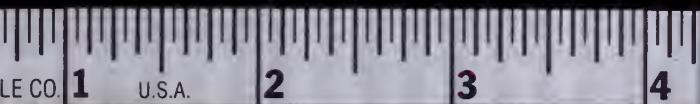
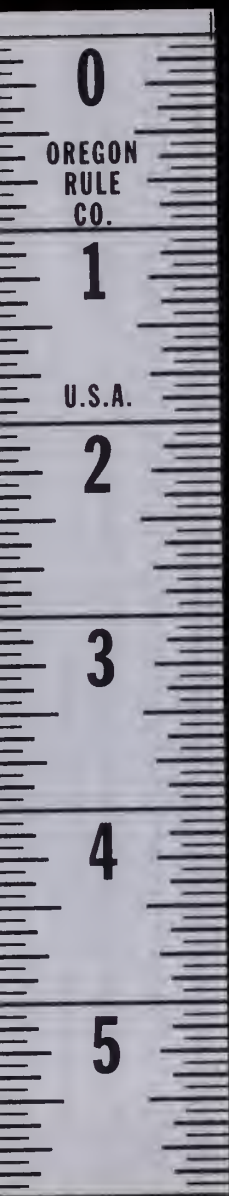
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